

May • June 1979
Volume XVIII No. 3
Whole No. 81

Richard Kelly explains French
Style Numbering.



Bank of Wigs Advertising Note
by Barbara Mueller.

The Elusive "14000" Charter
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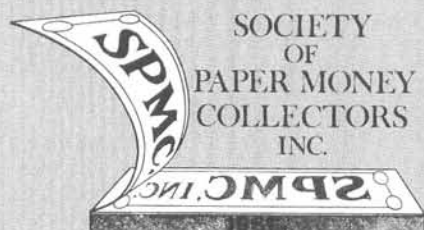
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French-Style

by Richard Kelly

Numbering Explained

Nearly all paper money is numbered in some way or other. The French, British, and Americans, all use different systems of numbering. Cracking a particular system is often a challenge, like deciphering a secret code, but once done, the pleasure and knowledge gained thereby will far outweigh any effort expended. For example, if there are signature varieties of a note in a given series, estimates of the numbers printed will be essential information in determining the relative scarcity of each. Or even if there are no varieties, the same information may help decide whether a note on offer is a bargain or not. Many countries, notably France and her colonies, use the system described below. With minor modifications, most of which will be explained, the same system has been used by countries as diverse as Laos, Chad, and Montenegro, and many, many others. 1



We will begin by considering a simple case and then turn to more difficult examples. To start, some terminology is needed. In the lower left of the illustrated 500 Piastre note is a letter, "W", followed by a number, "8". This combination of letter plus number is called the "block group", or "block" for short. Thus the letter "W" is called the "block letter" and the number "8" is called the "block number". The number in the bottom right, "219", is the "serial" and this should not be confused with the "serial number", the number in the top center, "0199219". In summary, then, we have:

W.8: block group or block

W: block letter

8: block number

219: serial

0199219: serial number

Since the serial occurs as the last three digits of the serial number, it is apparent that there is some connection between the serial number on the one hand and the block group and the serial on the other. What is this connection? The answer lies hidden in the block group. The first thousand notes of this note type (French Indochina Pick 26) will all have block group A.1 and serial numbers between 0000001 and 0001000 inclusive, the next thousand will have block group B.1 and serial numbers between 0001001 and 0002000, the next thousand block group C.1 and serial numbers between 0002001 and 0003000, and so on. The serial, in contrast to the serial number, here serves as a counter of the notes in block; thus, of the thousand notes in block B.1, the 349th will have serial 349 and its serial number will be 0001349. All of these notes and block groups, because they have block number 1, are said to belong to the first alphabet. When this alphabet is exhausted, a new one is started; the block

letter reverts back to "A", the block number changes to "2", and the serial numbers continue increasing as before. And when this, the second alphabet is exhausted, the block letter again reverts to "A", the block number changes to "3" (the third alphabet), and the process repeats itself, and so on and so on. To complete the story, two further refinements must be added: on most French printed notes 1) the letter "I" is not used as a block letter, and 2) the letter "W" comes after "Z", at the very end of the alphabet. In all other respects, the alphabet used is the familiar ABC's.

Figure 1. Cambodian Consonants and Numerals.

1	ក	12	ប	23	ព
2	ខ	13	ឡ	24	ភ
3	គ	14	ឆ	25	ម
4	ឃ	15	ណ	26	យ
5	ង	16	ត	27	រ
6	ថ	17	ដ	28	ល
7	ន	18	ទ	29	វ
8	ដ	19	ឆ	30	ស
9	ឈ	20	ឆ	31	ហ
10	ញ	21	ប	32	រ
11	ង	22	ដ	33	អ

១	២	៣	៤	៥	៦	៧	៨	៩	១០
1	2	3	4	5	6	7	8	9	10

Given the above account of French numbering, it now becomes a simple matter to compute the serial number from the serial and block group. We first determine how many block groups precede W.8, the block group of the 500 Piastre note. This number is multiplied by 1000 — each block contains a thousand notes — and then the serial, provided it is not 000, is added to the result of the multiplication. The reason for the proviso is that on French notes, assuming that we are working with three-digit serials, the order of the serials will be 001, 002, . . . , 998, 999, 000. Thus 000 follows 999 and is therefore the serial of the last or 1000th note of a block. In such cases, 1000 (not 000!) is added to the result obtained from the multiplication.

In practice the arithmetic is easy. The block number "8" tells us that seven alphabets, each containing 25 blocks, 2 have already been exhausted and the block letter "W" tells us that in the 8th alphabet all the block groups preceding "W" have likewise been used. Thus 199 block groups precede W.8:

$$\begin{array}{r} 7 \times 25 = 175 \text{ (25 blocks per alphabet)} \\ + 24 \text{ (24 letters/blocks precede "W")} \\ \hline 199 \text{ blocks precede W.8} \end{array}$$

Multiplying 199 by 1000 and then adding the serial, 219, yields 199219, the serial number. As another example,

consider the illustrated 1 Piastre note. It has block group R.4661. Thus the number of blocks that precede R.4661 is 116,516:

$$\begin{array}{r} 4660 \times 25 = 116500 \text{ (4660 alphabets exhausted)} \\ + 16 \text{ (16 letters/blocks precede "R")} \\ \hline 116516 \text{ blocks precede R.4661} \end{array}$$

As before, multiplying 116516 by 1000 and then adding the serial will yield the serial number, that is 116516612.

If a note already has a serial number, it is, of course, senseless to spend time computing it. Many notes, however, do not have printed serial numbers and this is where the above computation techniques come in handy. Our third example is just such a case and also illustrates an important modification to the procedure. Suppose a note has block group C.7 and serial 90479. Notice first that the serial contains *five* digits. What this means is that the serials on notes of this type run from 00001 to 00000, with 00000 following 99999, and so there are 100,000 notes per block. In computing the serial number we may proceed as before, but instead of multiplying by 1000, we must now use 100,000. Working the serial number out, we find that 152 blocks precede C.7:

$$\begin{array}{r} 6 \times 25 = 150 \text{ (6 alphabets exhausted)} \\ + 2 \text{ (2 blocks/letters precede "C")} \\ \hline 152 \text{ blocks precede C.7} \end{array}$$





Multiplying 152 by 100,000 and then adding the serial gives 15290479, the serial number. The point to remember here is that the number of digits in the serial determines the size of the blocks: a note type with one-digit serials has ten notes per block, a note type with two-digit serials has a hundred notes per block, and so on. Thus, since both notes in the first two examples had three-digit serials, each block contained a thousand notes.

Two further complications are illustrated by the next example. As to be expected, many countries do not use the English alphabet or Western numerals on their notes. For example, although the illustrated 5 Riel note of Cambodia has a Western serial (847626), the block group (ល២) is Cambodian, the letter "ល" followed by the numeral "២". With a dictionary or manual of foreign alphabets, this initial obstacle of a foreign language may easily be surmounted. The real difficulty lies in determining 1) which letters of the alphabet are block letters (recall the omission of "I" by the French), and in determining 2) the order in which those block letters are used (recall that "W" came after "Z"). In the case of the Cambodia series, the required research has already been done. 4 Figure 1 lists in order 33 Cambodian consonants, these being the only letters used as block letters. Thus each "alphabet" (in the technical sense) contains exactly 33 blocks, and since the serial (847626) has six digits, each of these blocks contains 1,000,000 notes. Given this information, the serial number may be computed as before. First we determine how many blocks precede ល២ multiply this by 1,000,000, and then add on the serial. Because ២ = 2, one complete alphabet containing 33 blocks has already been exhausted, and since ល is the 28th block letter, 27 blocks of the second alphabet have

likewise been exhausted. Hence a total of 60 blocks precede ល២ :

$$\begin{aligned} 1 \times 33 &= 33 \text{ (1 alphabet exhausted)} \\ + 27 &\text{ (27 letters/blocks precede "ល") } \\ \hline 60 &\text{ blocks precede ល២} \end{aligned}$$

Multiplying 60 by 1,000,000 and adding the serial gives 60,847,626, the serial number. (Still with us? Yes, then why not test your skills by computing the serial number of a note with block ២២ and serial 68101. The answer is in the footnote; no, don't peek!)⁵

Two questions remain unanswered: how do we find out which letters of a given alphabet are block letters and how do we know the order in which they are used? Roughly, the answer is to work backwards, starting with notes which do have printed serial numbers. Consider the three Lao notes that are illustrated. Each has a different block letter but all have the same block number, namely 1. Because the block number is 1, all of these notes must be from the first alphabet and consequently the only blocks that can precede, say 01, are blocks in the first alphabet. Working backwards, we subtract the serial (094431) from the serial number (008094431) and get 008000000. And since the serial has six digits, we divide 008000000 by 1,000,000 — remember, in working forwards we multiplied. The result of the division is, of course, eight and this is the number of blocks in the first alphabet that precedes 01. Or in other words, eight is the number of block letters that precede 0 and so 0

must be the 9th letter of the "alphabet". Similarly, **၈** and **၉** are the 10th and 11th letters respectively. The remaining block letters and their order may be discovered in the same way; all that is required is patience and a mixed sample of notes, one exhibiting a variety of block groups. The Laos series is an especially good one to practice on, for the notes are plentiful, inexpensive, and come with and without printed serial numbers. Moreover, different numbering systems and alphabets are used within the series, so that once one system is cracked, there is still the challenge of another. 6

It is not possible to discuss all the complications that may arise or to consider all the ways of handling them, for some are unique to a given note type. Nonetheless, because they are easily overlooked, the following possibilities are worth mentioning: the alphabet or block letters used for one note type may not be the same for another note type in the same series (e.g., on one type "I" and "O" may be omitted but only "I" on another); the order of the alphabet may vary from type to type (this happens rarely: "Z", for example, may come last); there is a break or change in the numbering (this sometimes happens with a change in signatures); there are special replacement block groups (these usually have impossibly high block numbers); 7 the block number and block letter exchange roles (that is, for example, A.1 is followed by A.2 and not B.2, A.2 is followed by A.3 and not B.3, etc.); and finally, the printer may have slipped up (foreign block letters are known to have been printed upside down)! In most cases, however, collectors need only follow the ex-

amples worked out earlier, for exceptions occur infrequently and when they do — well, that's the challenge of cracking the system! 8

NOTES

1. For example, the system has been used by the following countries: Algeria, Belgium, Cambodia, Cameroon, the Central African Republic, the Comoro Islands, the Congo, the Equatorial African States, Guadeloupe, etc.
2. Recall that since "I" is omitted, the "alphabet" contains 25 (not 26) letters. Remember too that "W" is the last or 25th letter.
3. Reynolds and Gleichen's *Alphabets of Foreign Languages*, reprinted 1958, is useful for a number of languages.
4. See "Signature and Other Varieties of Cambodian Banknotes", *Spink's Numismatic Circular*, March 1979.
5. "028468101"
6. Two Lao block groups receive special attention in "Some Lao Papermoney Varieties", *Spink's Numismatic Circular*, November 1978.
7. For examples of special blocks being reserved for replacement notes, see the articles cited in notes 4 and 6.
8. The terminology used in this article is standard among some authors. Other terms, however, are also in common use; for example, "prefix letter" and "series letter" are sometimes used instead of "block letter". The term "series letter" has much to recommend it, but unfortunately "series" is already used in too many diverse (and inconsistent!) ways.





THE PAPER COLUMN

by Peter Huntoon

With this issue, the Paper Column officially joins PAPER MONEY as a regular column for what I hope will be a lasting stay.

The Column formerly appeared in the *Bank Note Reporter* and ran for 66 consecutive months beginning with the eighth issue in August, 1973, and ending in January of this year. As most of you know, the *Bank Note Reporter* was originally owned and published by Grover Criswell, now president of the ANA. It has often been rumored that Grover, in his humble and modest way, founded the BNR to tout his ANA presidential bid. That may be true, but what is more important is the fact that the paper caught on and before long it had a readership of over two thousand, probably the same readers as PAPER MONEY!

In January of 1976, Austin Sheheen, a gentleman from Camden, SC, with a brother in the printing business, bought the paper from Criswell and continued to operate on a marginal basis except for the romance of the whole thing. The Criswell BNR had attracted several topnotch writers including John Muscalus, Fred Schwan, Chuck O'Donnell, and Neil Sowards. All of these contributors stayed with Austin, and Austin even enticed a few new faces into the fold, such as Doug Ball. This fact alone is the ultimate compliment for this enthusiastic collector and fine fellow. I remember that Bernard Schaaf wrote the most authoritative article on U.S. star notes ever to appear while Sheheen had the paper.

In the old days, that is any time before 1979, writing for the paper was a labor of love. I got nothing but lots of typos and an occasional ad for my efforts. The publishers always claimed that in my case the errors were misspellings in my submissions. I deny this! Since the publishers never made any money, I figured it was a draw.

Well, now the BNR has gone big time. Krause Publications bought it in January and can staff it with professional writers. Because this thing is a pastime, it is time for me to bail out and continue with the marginally profitable ventures!

A couple of other considerations make this move appropriate. For the ego, there is the fact that people save PAPER MONEY; in fact there is even a market for old copies. The BNR was a throwaway and most of my fine columns hit the trash after just a couple of days!

Another factor is that the SPMC is the leading paper money society in the world and as such it deserves support from all of us. I just hope Barbara Mueller can catch most of my typos and misspellings; otherwise the past publishers of the BNR will be saying "we told you so."

AN ALASKAN STORY

During our trip to Alaska, I browsed through a number of book stores. One gem that I came up with was *The Skagway Story*. In it are over a hundred photos and a lively text that describes the history of Skagway from its founding until today. Naturally I bought a copy and read

it avidly for any details on the movement of gold or money through the town. Sure enough, there was plenty of that in the book. You will enjoy the following bank tale. If you would like a copy of the book, send \$5.50 to Alaska Northwest Publishing Company, Box 4-EEE, Anchorage, AK 99509, and they will send you a copy. I highly recommend it.

AN ATTEMPTED HOLDUP by Howard Clifford

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Frontier towns generally suffered bank holdups, or at least an attempt. Skagway was not to be outdone.

Just before closing time on September 15, 1902, a stranger entered the Skagway Branch of the Canadian Bank of Commerce at 516 Fifth Avenue and demanded \$20,000.

Two bank employees were on duty at the time, George Wallace, a veteran of the South African war, and Charles R.W. Pooley. The bank manager, Harry M. Lay, had gone to Whitehorse, and L.M. DeGax, an accountant in the Whitehorse branch, was on the way to Skagway to take over. Wallace was working on the ledger at his desk and Pooley, who was preparing to stow away the cash and gold dust from the teller's cage, had just opened the big safe in the back room.

The stranger had a couple of sticks of dynamite in his left hand and a revolver in his right. He asked Wallace if he knew what he had, and Wallace replied, "Yes, dynamite!"

Wallace acted as if to go to the cashier's cage, but dashed for the back door and yelled to Pooley, "Look out, he's got a gun!"

Just then John G. Price, a prominent Skagway attorney, came through the front door with some \$350 in cash in his hand to deposit. His entry startled the holdup man. The robber fired his revolver, either by accident or with the intent of shooting Pooley or Price. He hit the dynamite instead. There was a violent explosion. Flying glass from the front of the building cut Price about the face, temporarily blinding him, and scattering the bills throughout the area. Wallace was blown out the back door and Pooley, protected by the iron door of the safe, was deafened and dazed but otherwise unhurt.

The holdup man died a few hours later at the railroad hospital. It was learned that he had hired a man with a boat to row him to Dyea, to leave at 3:20 p.m. that same afternoon.

The bank was a wreck, and \$2,800 in gold dust that had been in the teller's cage was scattered.

Following the explosion, the military used a hose in the remains of the building to wash everything down in an attempt to recover the dust. Four to six inches of the ground around the place was put in barrels and boxes and hauled down to the creek, where sluice boxes were built and the ground "processed" for the gold under the direction of Herman Kirmse. The panning efforts resulted in the recovery of more gold than was believed on hand in the bank at the time.

John Price recovered all of his bills, not losing a single dollar.

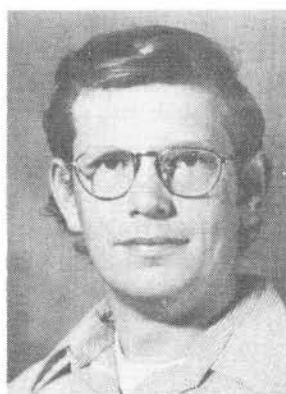
Temporary repairs were made on the bank, and when it opened the next morning there was a run with many depositors demanding their money immediately. All demands were paid promptly, and later when they tried to re-deposit their funds, DeGax refused to take them, stating that if the customers had withdrawn their funds when they felt the bank was unsafe, they should find some other place to put their money.

After the death of the would-be bank robber, J.J. Rogers, the U.S. commissioner for the District of Skagway, called a coroner's jury composed of Thomas Ray, Theo. Johnson, J.B. Moore, Hugh Caswell and J. Nelson. The jury convened with Dr. S.D. Cameron acting as the examining physician. After hearing the various witnesses and examining the evidence, the jury found that, "The deceased is an unknown man of the age of about 35 years, of unknown nationality & occupation; that the deceased came to his death in Skagway, Alaska, on Monday the 15th day of Sep-

tember, 1902; that in our opinion death was caused by the firing of a pistol, which deceased held in his hand discharged, causing the explosion of dynamite, which he was carrying on his person, while engaged in an attempt to blow up and rob the Canadian Bank of Commerce in the said City of Skagway, Alaska, about 3 o'clock p.m. on said day, resulting in wounds from which he died about an hour later in the railroad hospital in said City of Skagway." Among the few effects found on the victim's body was a yard of ribbon and a silver dollar.

The robber's remains were taken to a medical clinic for study. Eventually they were placed in a sack and thrown in a woodshed, where they were later discovered by three men including W.T. White, who knew the whole story. The skeleton was cremated, but White kept the skull, which in 1910 he presented to Dr. L.S. Keller. Doc Keller presented the relic to Martin Itjen, who displayed it in his museum until 1926, when the museum was closed.

Peter Huntoon, SPMC 662



Peter Huntoon was born in West Orange, New Jersey, on August 27, 1942, but was raised as a teen-ager in Tucson, Arizona. He earned his BS, MS, and Ph.D degrees in ground water geology from the University of Arizona. His first academic position was with the Department of Geology at the University of Nebraska-Lincoln in 1971. Being a westerner at heart, he longed for the deserts and mountains, so in 1974 he joined the Department of Geology and Water Resources Research Institute at the University of Wyoming in Laramie. He is currently an Associate Professor, which position involves normal teaching responsibilities and research in his areas of specialty. Much of his research has dealt with the geology and ground water hydrology of the Grand Canyon of Arizona, and other southwestern National Parks and Monuments. He has published widely on the geology and ground water hydrology of these areas.

Peter's wife, Victoria, is a ceramics instructor for the Department of Art at the University of Wyoming. They have an 11-year-old son named Trey.

Huntoon has regularly contributed paper money articles to the numismatic press, his first being a short article entitled "Bank teller reports double error note," which appeared in *Coin World* June 22, 1966. His first contribution to PAPER MONEY was the "Types of the Series

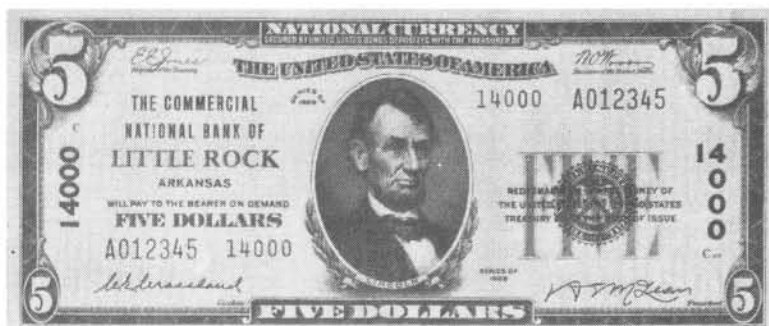
of 1902 National Bank Notes", which ran in volume 5 in 1966. This article won an Honorable Mention from the SPMC.

Since 1966, Huntoon has written over fifty articles on paper money in addition to his 66 Paper Columns in the *Bank Note Reporter* between 1973 and 1979. He co-authored with Louis Van Belkum and M.O. Warns the SPMC book *The National Bank Note Issues of 1929-1935*, and contributed the sections on 1929 Nationals to the past four editions of the O'Donnell catalog. His series on the problems with doctored paper money in the numismatic market was his most popular and appeared in PAPER MONEY, *The Numismatist*, *Bank Note Reporter*, *Coin World*, *The Rag Picker*, and *Shtarot*.

Huntoon began collecting paper money seriously in 1963 when he was 21 and when the \$1 FRN's first appeared. His interests quickly turned to National Bank Notes and small size type notes. In small size types, he has specialized in the mules and has written extensively about them. He has attempted the impossible of collecting a National Bank Note from each of Arizona's 27 issuing banks and now has notes from 21 of them. His Arizona collection was started in 1965. He also started the difficult collection of Wyoming notes without any idea of ever moving to that state. By the time he arrived in Laramie in 1974, his collection of Wyoming notes was, and remains, second only to Tom Mason's. Huntoon particularly enjoys territorials and rare Nationals regardless of location but is not too fussy about condition. He has written many times that the truly rare Nationals usually don't come in grades better than very good to fine.

In 1976, Huntoon was elected to the Board of Directors of the Paper Money Collectors of Michigan. He was elected to the Board of Directors of the Society of Paper Money Collectors in 1978. The PMCM gave him their Appreciation Award for his contributions to paper money collecting at the International Paper Money Show in Memphis in 1978.

The Elusive



"14000" Charter Series Numbered National Bank Notes

by M. Owen Warns, NLG

Significant collector interest has been evidenced in the short-lived National Bank notes of the "14000" series of charter numbers issued during the economically troubled years of 1934 and 1935. This last series employed in printing notes marked the end of the National Bank note issuing period that began with the passage of the National Currency Act of February 25, 1863 along with the subsequent issuance of the First Charter notes that appeared on November 2nd of that year.

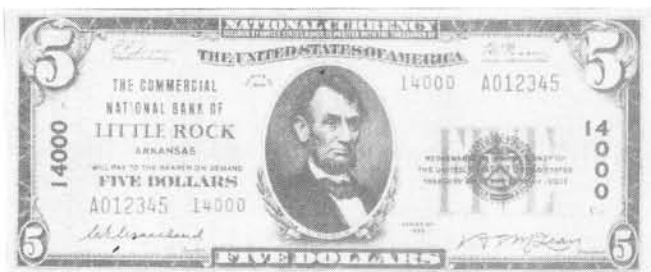
The initial charter number of the series, 14000, was granted to The Commercial National Bank of Little Rock, Arkansas on February 12, 1934. Within a year's time, on January 5, 1935, charter 14320 issued \$250,000 worth of type 2 \$10 notes and gained the distinction of being the highest chartered National Bank to have issued notes. The small amounts of notes issued in the 14000 series were scarce from the very beginning. Of the 349 banks chartered in this series, 185 issued notes; the remaining 164 banks elected not to do so, according to the Comptroller's reports. The last 28 banks chartered, 14321 to 14348, did not issue notes for as-yet-unexplained reasons.

Louis Van Belkum revealed in his publication *The National Banks of the Note Issuing Period, 1863-1935* that the last bank chartered in 1935 was The Roodhouse National Bank of Roodhouse, Illinois; it was granted charter 14348 on December 16th of that year, some seven months after the National Currency Act had been suspended.

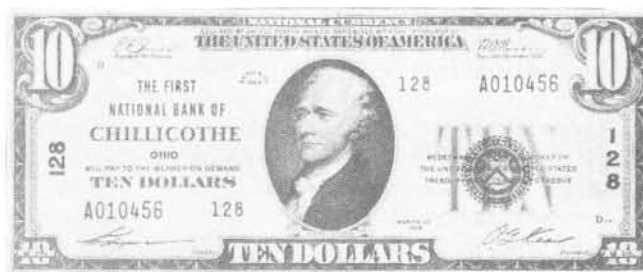
The regular printing of National Bank Notes took place on May 20, 1935 when \$10 type 2 notes were processed for the Manufacturers National Bank of Newnan, Georgia (pop. 11,205), situated approximately 37 miles southwest of Atlanta. Within the week that followed, the National Currency Act for all intents and purposes had been terminated. However, it was not all over yet, for it was discovered that through an oversight in the Comptroller's office a bond adjustment of \$50,000 in favor of The First National Bank of Chillicothe, Ohio, Charter 128, had to be satisfied. This resulted in an extended printing order of \$30,000 worth of \$10 and \$20,000 worth of \$20 notes, both of which were type 2. These were printed and delivered to the bank on July 10, 1935, seven weeks after regular printings of notes had ceased. These two notes are highly prized by collectors. Only a scant number of the \$10 notes have surfaced, while no \$20 notes have been reported to date.

Aftermath Of 1929 Stock Market Crash Affects Establishment Of New Banks

The 14000 charter series became a reality when our country was still acutely aware of the ravages wrought by the great depression resulting from the 1929 stock market disaster that had extended itself into the mid-1930's. The indelible images of the millions out of work still lingered in people's minds; there were the widespread hunger marches, the unemployed selling apples on street corners, the bread riots, the war veterans' bonus army marchers encamped on the edge of the District of Columbia where they could forcibly plead their plight to



Charter 14000 with the unusual serial of 12345



THE EXTENDED PRINTING FOR CHARTER 128
\$10 serials, 10261 - 13260, \$30,000 worth
\$20 serials, 2545 - 3544, \$20,000 worth

the members of the U.S. Congress. Many dire and unforgettable deprivations still faced the nation.

The widespread financial fears of the people resulted in panic runs on banks across the nation, depleting their ready cash reserves; in New York City alone \$750,000,000 had been withdrawn from bank reserves of gold and silver within a two-week period. The fears of depositors reached a hysterical pitch with sporadic runs springing up all over; in the St. Louis area where vicious runs took place in the suburban districts, 16 banks were finished off in short order. It has been stated that more than 20,000 bank failures had been reported by 1934, with at least 5000 of the banks closing their doors for the last time. Commonplace were the thousands of "near-miss" banks tottering on the brink of failure. Those banks that did survive did so with assistance from the Reconstruction Finance Corporation, or by consolidation with other banks, or private refinancing, or by Transamerica.

In addition to the Bank Holiday declared by President Roosevelt on March 6, 1932 that temporarily closed all banks in the nation to ascertain their financial condition, things were happening so fast that the banking structure of the nation was brought down. Maryland closed its banks; Ohio, Indiana and Illinois restricted withdrawals; Arkansas set a maximum amount of withdrawals at 5% of deposits; similar restriction took place in Alabama, Kentucky and Tennessee; the governors of 29 states imposed their own Bank Holidays and moratoriums in order to prevent the further collapsing of banks. Governor Fred Balzak ordered all banks in the state of Nevada closed except charter 7038, The First National Bank of Reno. Balzak requested aid from Amadeo Peter Giannini's Transamerica and saved the bank, while on the other hand the Reconstruction Finance Corporation refused aid to George Wingfield's overextended Reno National, charter 8424, (the largest bank in the state at the time) and his string of 11 other banks in Nevada towns, and all were forced into receivership during the month of December of 1932.

At the end of 1934, the nation's national income had dwindled to \$41,000,000,000, a point where it was half of what it had been at the end of 1929. One of the chief factors contributing to this loss was the serious impact our depression had on foreign trade. We had been the dominating force for exports abroad but now there was no end to the fear created worldwide about the American capability of reestablishing confidence as a leader in the world's commerce markets. Recently history seems to have repeated itself.

During the 1934-1935 period of the 14000 charter numbers, there arose a reluctance among banking groups and in the circles of skilled financial investors to establish new banks. Still in their minds were the poignant memories of the harrowing and devastating ordeals of the stock market crash and resultant depression that literally shook the financial foundation of the nation. The stringent new banking regulations imposed by the Treasury Department turned out to be another deterrent.

The Comptroller of the Currency's report covering the period March 5, 1934 through December 31, 1934 showed a decrease for the amount of outstanding National Bank notes from \$790,000,000 to \$656,454,000, a drop of

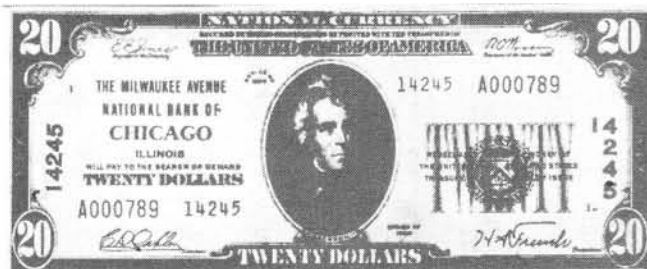
\$133,000,000; for the same period the amount pledged by National Banks to cover circulating notes had dropped from \$816,269,000 to \$683,797,000, a difference of \$183,472,000! These figures reflect the facts that fewer banks were established and notes were being turned into the Comptroller's office by those banks compelled to do so. It served as a notice of the termination of the National Bank Currency Act of 1863; the announcement was just five months away . . . May 1935!

A contributing factor to the scarcity of 14000 charter notes was the action of wary bank officers in storing the

Examples of "None" indicated banks known to have issued notes



Charter 14173 - The First National Bank of Golconda, Illinois, whose note status was listed as "none", issued \$10 notes. Deputy Comptroller E.H. Gough advises the original shipment of notes to the bank did not occur until April 10, 1935, a year after the bank had been chartered and a month before the National Currency Act ended. Several similar instances of this nature have been noted, causing inaccuracies to occur in the Comptroller's Reports.



Charter 14245 - The Milwaukee Avenue National Bank of Chicago Illinois is an example of where the issuing status is listed as "none"; it actually circulated three denominations of notes, \$5, 10, 20.



Charter 14285 - The Mount Olive National Bank of Mount Olive, Illinois with the note status listed as "none" issued 300 - \$100 notes, serials A000001 - A000300. 250 of these notes were placed in circulation while notes A000251 - A000300 were returned to the office of the Comptroller of the Currency for redemption.

ANALYSIS OF THE "14000" NATIONAL BANK CHARTER NUMBERS

(includes charters reported up to and including supplement VI)

States, Territories, District Oceania	Number of "14000" Chartered Banks Issuing	"14000" Chartered Banks, Notes Reported	"14000" Banks, Notes Not Reported	Issuing Banks Whose Notes Remain Unreported - Also Those Non-Issuing Banks Appearing on the Comptroller's Reports With the Word "NONE" (Issued) are in Parentheses Below
ALABAMA	1	0	1	(Charter 14160)
ALASKA	0	0	0	-----
ARIZONA	1	0	1	(Charter 14324)
ARKANSAS	6	3	3	Charter 14209, (14097, 14238)
CALIFORNIA	6	1	5	Charter 14202, (14045, 14298, 14307, 14317)
COLORADO	7	1	6	Charters 14021, 14213, 14254, (14148, 14222, 14248)
CONNECTICUT	0	0	0	-----
DELAWARE	0	0	0	-----
DIST. OF COLUMBIA	0	0	0	-----
FLORIDA	3	1	2	(Charters 14003, 14338)
GEORGIA	6	1	5	Charters 14061, 14255, (14046, 14193, 14243)
HAWAII	0	0	0	-----
IDAHO	0	0	0	-----
ILLINOIS	40	11	29	Charters 14074, 14137, 14217, (14115, 14127, 14134, 14140, 14159, 14161, 14178, 14221, 14235, 14237, 14244, 14247, 14260, 14265, 14268, 14310, 14313, 14319, 14327, 14331, 14332, 14342, 14343, 14346, 14347, 14348)
INDIANA	9	2	7	Charters 14075, (14047, 14175, 14218, 14226, 14288, 14292)
IOWA	17	4	13	Charters 14057, 14069, 14253, 14286, 14309, (14036, 14066, 14085, 14129, 14143, 14158, 14172, 14326)
KANSAS	3	1	2	Charters 14163, (14329)
KENTUCKY	6	1	5	Charters 14026, 14039, 14076, 14138, (14259)
LOUISIANA	6	1	5	Charters 14086, 14225, (14228, 14281, 14328)
MAINE	2	0	2	Charters 14224, 14303
MARYLAND	2	2	0	-----
MASSACHUSETTS	4	0	4	Charters 14033, 14087, 14266 (14152)
MICHIGAN	14	6	8	Charters 14009, 14144, 14186, 14016, 14022, 14116, 14269, 14280)
MINNESOTA	7	3	4	(Charters 14068, 14216, 14296, 14311)
MISSISSIPPI	1	0	1	(Charter 14176)
MISSOURI	4	1	3	Charter 14196, (14119, 14128)
MONTANA	1	0	1	(Charter 14334)
NEBRASKA	12	2	10	(Charters 14004, 14017, 14018, 14073, 14174, 14194, 14256, 14308, 14339, 14340)

ANALYSIS OF THE "14000" NATIONAL BANK CHARTER NUMBERS
(includes charters reported up to and including supplement VI)

States, Territories, District Oceania	Number of "14000" Chartered Banks Issuing	"14000" Chartered Banks, Notes Reported	"14000" Banks, Notes Not Reported	Issuing Banks Whose Notes Remain Unreported - Also Those Non-Issuing Banks Appearing on the Comptroller's Reports With the Word "NONE" (Issued) are in Parentheses Below
NEVADA	0	0	0	-----
NEW HAMPSHIRE	1	1	0	-----
NEW JERSEY	15	5	10	Charters 14088, 14153, 14305, (14084, 14145, 14151, 14240, 14287, 14289, 14321) Charter 14081 (Charter 14267)
NEW MEXICO	1	0	1	(Charters 14147, 14229, 14291)
NEW YORK	4	3	1	(Charters 14080, 14275)
NORTH CAROLINA	3	0	3	Charters 14132, 14294, 14316, (14141, 14188, 14192, 14203, 14264, 14290, 14300, 14323)
NORTH DAKOTA	2	0	2	Charter 14108, (14131, 14278, 14315, 14322)
OHIO	19	8	11	Charter 14001, (14054, 14241, 14306)
OKLAHOMA	8	3	5	Charters 14029, 14049, 14094, 14107, 14112, 14120, 14121, 14122, 14169, 14181, 14182, 14191, (14007, 14037, 14043, 14067, 14139, 14155, 14171, 14197, 14210, 14215, 14239, 14251, 14262, 14263, 14276, 14277, 14284, 14293, 14301, 14333, 14344, 14345)
OREGON	4	0	4	-----
PENNSYLVANIA	32	7	25	(Charters 14135, 14341) ----- (Charters 14231, 14279)
RHODE ISLAND	0	0	0	Charters 14027, 14072, 14090, 14124, 14126, 14270, 14273, 14302, (14012, 14015, 14101, 14114, 14154, 14157, 14165, 14179, 14206, 14207, 14208, 14212, 14227, 14272, 14299, 14312, 14330)
SOUTH CAROLINA	3	1	2	-----
SOUTH DAKOTA	2	2	0	-----
TENNESSEE	2	0	2	-----
TEXAS	32	7	25	Charter 14234 (Charter 14335)
UTAH	0	0	0	Charters 14052, 14180, 14190, 14223, (14325, 14337)
VERMONT	1	0	1	Charters 14166, 14186 (14038)
VIRGIN ISLANDS	1	0	1	(Charters 14034, 14136, 14198, 14318)
VIRGINIA	6	0	6	Charters 14058, 14063, 14095, 14109, 14233, (14059, 14060, 14064, 14242, 14314, 14336)
WASHINGTON	3	0	3	(Charter 14103)
WEST VIRGINIA	9	5	4	
WISCONSIN	16	5	11	
WYOMING	1	0	1	

circulating notes issued to them in their vaults. The purpose was to hold them intact until the inevitable day when it would become necessary to turn them back to the Comptroller's Office in exchange for the bonds they had deposited with the Treasury Department. In so doing, many 14000 banks created a scarcity of their own notes. This fact becomes a logical explanation of why the notes from those banks are not to be found in circulation.

Aside from the fact of the comparatively small amounts of circulating notes issued in the series, the majority of these late chartered banks usually held the amount of their circulating notes down to \$25,000; only slightly more than half of the banks of the series issued notes. According to the Comptroller's reports those banks not issuing notes are indicated with the word "none" in the "amount issued" column; Louis Van Belkum advises that the word "none" followed with an asterisk indicates banks that could have or did issue notes. This information became available in a later report.

"14000" Charters, Notes Issued - Denominations Unreported.

The Comptroller's reports available at the time Van Belkum's book was published listed the following banks as having issued circulating notes, with the total amount of each banknotes outstanding in 1934. The denominations and the exact amounts of each remain unknown:

Charter	Location	Outstanding
14209	Arkansas, Paris	\$25,000
14254	Colorado, Lamar	25,000
14074	Illinois, Newton	25,000
14217	Illinois, Olney	50,000
14057	Iowa, Shenandoah	60,000
14069	Iowa, Belle Plaine	25,000
14253	Iowa, Le Mars	40,000
14286	Iowa, Eldora	35,000
14309	Iowa, Keokuk	45,000
14086	La. Hammond	25,000
14303	Maine, Ellsworth	50,000
14009	Mich. Marshall	50,000
14185	Mich. Battle Creek	400,000
14196	Missouri, Lamar	\$25,000
14132	Ohio, St. Marys	30,000
14292	Ohio, New Bremen	25,000
14316	Ohio, Camden	50,000
14107	Pa. McKees Rocks	75,000
14120	Pa. Philadelphia	100,000
14191	Pa. Girard	50,000
14124	Texas, Edinburg	20,000
14180	Va. Clifton Forge	50,000
14190	Va. Onley	25,000
14223	Va. Abington	50,000
14186	Wash. Vancouver	50,000
14233	Wisc. Oconto	25,000

Notes from the above banks have not been reported. A plausible explanation for their not surfacing is that the notes were not placed in circulation by the banks in anticipation of having to turn them back to the Comptroller of the Currency in exchange for the bonds they had originally deposited with the Treasury Department.

Other Banks Reported To Have Issued Notes

Charter	Location	Denominations	Status
14297	Lanark, Ill.	\$5, 10, 20, 50	none
14320	Louisville, Ky.	10	none*
14282	Wymore, Nebr.	5, 10, 20	none
14153	Carteret, N.J.	10, 20	none
14305	West New York, N.J.	5, 10, 20	none
14261	Bethesda, Ohio	5	none
14304	Pawhuska, Okla.	20	none
14241	Condon, Oregon	denominations unknown	none*
14219	Erie, Pa.	10, 20, 50, 100	none*
14242	Pierre, So. Dak.	denominations unknown	none*

The Concluding Highest Charter Issue Of National Bank Notes

American Banker April 3, 1935

**Watch for Liberty National Banknote
A-25,000—It May Be Last of Issue**

National bank note No. A-25,000, believed to be potentially valuable as the last national bank note which was authorized by the Currency Bureau in Washington, D. C., is in circulation.

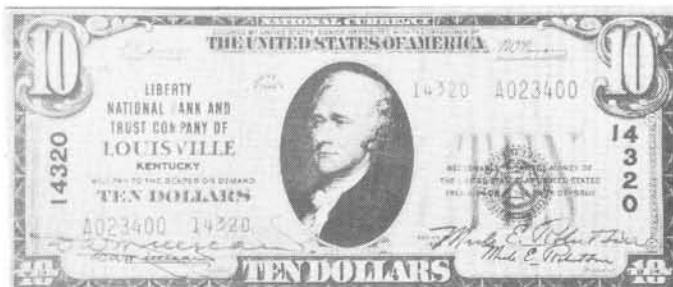
Now that the national bank notes have been called, a sentimental value attaches itself to this note.

It is the issue of the Liberty National Bank & Trust Co. of Louisville, Ky., charter No. 14,320, and according to advices to the bank from Washington, this institution was the last bank authorized to issue

national bank notes. Hence, its charter number is the highest appearing on any national bank note in all the 70 years such notes have been issued.

The Liberty National, according to W. A. Millican, vice-president and cashier, still has quite a number of its brand new notes on hand, which it will exchange for the lawful money of anyone who wishes one as a souvenir. But the top number, A-25,000, is outstanding, and for that one the bank itself will pay a small premium if it can be located.

Charter 14320 - The Liberty National Bank of Louisville, Kentucky



Autographed by bank president Merle E. Robertson and cashier W.A. Killigan. This note with serial no. A023400 is just 1600 notes from the last serial A025000. Could it be note A025000 exists or was it returned to the Comptroller's Office along with other notes?

Charter 14320 had the distinction of being the only bank of the 31 banks chartered in 1935 to have issued circulating notes.

Publications consulted in the preparation of this article:

The National Banks of the Note Issuing Period, 1863-1935, Louis Van Belkum

The National Bank Note Issues of 1929-1935, Warns, Huntoon and Van Belkum

Comptroller of the Currency Reports

NOTE: Those interested in this study with notes to report or questions should contact me at P.O. Box 1840, Milwaukee, WI 53201.

Photo-Counterfeits and ANTI-PHOTOGRAPHIC GREEN

by Forrest W. Daniel

*Ink mill of the type used in 1862 as illustrated
in Harper's New Monthly Magazine.*



Mary Peck Butterworth used a piece of damp, starched muslin and a hot iron to pick up an impression of the oily ink used to print colonial paper currency. That image was then transferred in like manner to a clean sheet of paper where it became a perfect reproduction of the original bill. Of course, the transfer was faint but Mary filled the design with quill pen and ink to produce counterfeit notes of good quality.

The next, and improved, method of making transfers directly from genuine notes came more than a century later with the invention of photography in the 1830s. William Henry Fox Talbot invented a paper photographic technique in 1834. He did nothing more with his process until Louis J. M. Daguerre announced another photographic method in Paris in 1839. Talbot dug out his notes and presented his art of "Photogenic Drawing" before the Royal Society in London on January 31, 1839.

Talbot told of using sunlight to produce images of leaves on sensitized paper. He said that the images, while attractive, substituted lights for shadows, but re-exposing the negative image on another piece of sensitized paper produced a properly shaded picture.

In Section 11 of his presentation Talbot said the invention might be employed "for obtaining copies of drawings or engravings. . ." He said the time of exposure depended



on the thickness of the paper the engraving was printed upon; and while he had thought it would not succeed with thick paper, his experiments had shown good copies could be made. "In this way I have copied very minute, complicated, and delicate engravings, crowded with figures of small size, which were rendered with great distinctness." Publication of Talbot's process surely put the formula for using photography to reproduce bank notes into the hands of people who would use it. Even before Frederick Scott Archer's technique of making glass negatives, announced in 1851, vastly improved the quality of all photography, counterfeiters were making silver print notes to pass to the unwary.

During the early days of photographic counterfeiting, most of the bank notes in circulation were printed only on one side of the paper and only with black ink; they were prime subjects for reproduction by Talbot's method. The greatest deterrent was the technical limitation of the new photographic science. While photographic counterfeits were mentioned in counterfeit detector publications, E.J. Wilber and E.P. Eastman wrote, in 1865, that the number of counterfeits produced by photography was not sufficiently great to demand special attention. They said that while scientific men warned of the danger of photographic counterfeits, they had proved a failure up to that time since only the most unwary would be liable to take them.

They said the lettering, parallel ruling, fine lathework, etc. could not be copied by the process, that the image was indistinct especially towards the end, and the image was darker in the center. That type of distortion was caused by the use of camera lenses with too short focal length, but that difficulty could be overcome by the use of proper lenses. Talbot's 25-year-old method of reproducing engravings by contact, using either camera nor lens, did not suffer the distortion described by Wilber and Eastman.

Sensitizing the thin bank note paper to make silver prints left easily detected characteristics. The emulsion left the paper glossy smooth, and the thinness of the

Advertising example of bank note vignette, portraits and counters printed by the American Bank Note Company using Anti-Photographic and Unalterable Patent Green Tint and Black Carbon Ink. (Photograph courtesy of George Wait.)

paper let the image show through. The bluish, smokey appearance of the photograph suggested that the note had been washed and that some of the ink had been washed away. They did not have the appearance and feel of an engraved note.

Color Suggested

Just when the earliest photographic counterfeit appeared in the United States was not learned, but an early suggestion that the process could be used for forgery in England came in 1845. Antoine Claudet, who had been a partner of Daguerre and who had moved to England, produced an excellent facsimile of a Bank of England note. Claudet took his silver print to Matthew Marshall, chief cashier of the Bank, while acknowledging that in its present state photography presented no real danger but future developments might make it an aid to forgery. He even had a suggestion for prevention of its use in counterfeiting. Since all colors appear to photograph black, especially those at the red end of the spectrum, Claudet suggested the introduction of colors into the design of the notes of the Bank of England to prevent their reproduction by photography.

Photography did become the threat to bank notes that Claudet had predicted and it was his suggestion (that color be added to the design) that became a principal defense against counterfeiting, although not by the Bank of England. Various shades of red, blue, yellow, and green were used on bills printed by the several bank note companies.

In the United States, color underprinting of certain parts of the design of notes began in the 1840s. Red was a popular color for underprinting at first because of its quality of showing full black in a photograph. Counterfeiters were not long in finding a way around that problem, but their earliest methods were very crude.

Dye's Counterfeit Detector, July, 1884, reported that the old photographic method consisted of photographing the entire note — color tints, numbers and all. After a print was made, the forgers used pens and brushes to add color to the areas where they appeared on genuine notes. (Shades of Mary Butterworth). The effect was a blurring of the colored areas and numbers.

Red pigments are notoriously unstable; they fade "quickly;" and with a little help they were removed completely from a genuine note so the black design could be photographed without any trace of the second color. The new photographic counterfeiting process described by *Dye's* used a photograph of the black areas of the note after the color was bleached, and overprinted the color tints by surface printing. Surface printing also made it possible to change numbering. *Dye's* said this method was more dangerous than the old one because a reasonably good black photograph under a crude red overprint would hardly be noticed as a fake since the public was aware that red and black could not be separated in a photograph. The unwary tended to rely on the color of the money rather than the quality of the engraving. The Bureau of Engraving and Printing still adheres to that point of view in opposing the use of color on United States currency.

Forgers, with practice, learned how to remove any colored ink from genuine notes without disturbing the black design. An indestructible colored ink was needed, and the bank note companies set out to find such a product. A. H. Guernsey described the problem in an article about the American Bank Note Company which appeared in *Harper's New Monthly Magazine* in February, 1862.

"... the coloring matter of the black ink used by printers is carbon finely pulverized. Put this dry upon paper, and it may be brushed off with a feather; mix it with water, and when the liquid evaporates the powder can be rubbed off. In printer's ink the carbon is mixed with oil, which binds it to the surface of the paper. Now an alkali combined with oil produces soap, which can be washed away. Let a piece of printed matter be saturated with alkali; wash it carefully with water and the oil disappears, leaving the carbon free. The problem, however, was to produce a colored ink, not indeed absolutely indestructible, but one which could not be removed from part of a note, without, at the same time, discharging the black ink from the remainder."

The American Bank Note Company felt it had attained the ultimate with its permanent green ink patented in 1857. Credit for developing the green ink is given to George Matthews, a partner in the Montreal office of Rawdon, Wright, Hatch & Edson, bank note printers. Tracy R. Edson purchased the patent right to the ink, brought it into the American Bank Note Company, and received a royalty for its use.

The ink was submitted to a panel of prominent chemists; the composition of the ink was explained to them and they all replied that they knew of no chemical means by which the green ink could be destroyed without destroying the texture of the paper on which it was printed. It could be removed mechanically only by removing the black ink combined with it at the same time. Four years later the scientists held the same opinion.

Used On U. S. Notes

The use of the patented green ink and black carbon ink of the face of state bank notes and early issues of United States Treasury notes, it was felt, afforded perfect security against photographic counterfeiting. Green ink has become almost synonymous with paper money in the United States, although it has not been used as a tint on the front of its notes since the Series of 1869. The careful observer will note that the green ink used on the backs of government notes is a darker shade than the anti-photographic green used on the front. The color connotation came not from the anti-photographic green on the front but from the ordinary green on the back. State bank notes with anti-photographic green tints on the front often had backs printed with other colors.

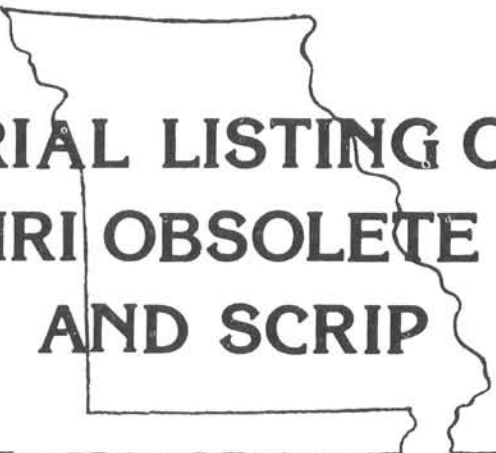
The *Harper's* article of 1862 stated carbon of the purest quality and deepest color was required for bank note printing. Formerly that carbon was made by burning the refuse of the wine-press; but it had been learned that carbon of equal quality could be made from sugar. The product was calcined in an air-tight container, and the residue was a powder of intense blackness, and capable of the most minute pulverization.

The process of bank note printing on hand presses consumed large quantities of the ink; more than three-quarters of ink laid upon the printing plate was wiped away on the wiping cloths. Those wiping cloths were a yard square and each of the hundred printers who inked and wiped the plates used about six a day. From the earlier practice of burning the cloths when they were saturated with ink, the American Bank Note Company effected a saving of more than \$5,000 a year by washing the cloths with steam from the engine which provided power and heat to the building and using them until they wore out. The greater part of the saving however, came from salvaging the pigments from the washing water, to be made again into ink. The cost of the powder to make the green ink was quoted at a dollar a pound, and for the black ink, 50 cents a pound.

Development of panchromatic photographic film and color filters made possible the separation of colors by photographic means. The anti-photographic green, which could not be chemically separated from the black ink, became separable by the camera — the very instrument it was developed to combat.

Sources:

- "The American Bank Note Company," by A.H. Guernsey, *Harper's New Monthly Magazine*, February, 1862.
- "Some Account of the Art of Photogenic Drawing, Etc.," by Henry Fox Talbot, (1839), reprinted in *On Photography*, A Source Book of Photo History in Facsimile, Beaumont Hall, editor, 1956.
- A Treatise on Counterfeit, Altered and Spurious Bank Notes, Etc.*, by E.J. Wilber and E.P. Eastman, 1865.
- The Story of the American Bank Note Company*, by William H. Griffiths, 1959.
- The Bank Of England Note*, by A.D. Mackenzie, Cambridge, 1953.
- Excerpts from "Dye's Counterfeit Detector," July, 1884, in *Paper Money*, September, 1974.
- History of the Bureau of Engraving and Printing, 1862-1962*, U.S. Treasury, 1964.
- Aurelia Chen, American Bank Note Company, for an excerpt from a biography of Tracy Edson and other notes.



TRIAL LISTING OF MISSOURI OBSOLETE NOTES AND SCRIP

PART FIVE

by Bruce W. Smith

This listing is by no means a definitive catalog of Missouri's paper currency but rather a first attempt at cataloging these elusive and often obscure notes. It is sincerely hoped that anyone having any of these notes (or any not listed here, or having further information, will contact the author c/o Neil Sowards, 548 Home Ave., Ft. Wayne, IN 46807.

ST. JAMES**Maramec Iron Works scrip.**

In 1826, Thomas James and Samuel Massey of Ohio organized and over the next three years constructed the Maramec Iron Works in an uninhabited area of the Missouri Ozarks. The furnace began operations in 1829 and was an important industrial concern until it was forced into bankruptcy in the 1870's. Massey handled the actual operations of the works, while Thomas James remained in Ohio to manage his iron works and banking interests in the Chillicothe area. In 1844, James sent his son, William, to manage the works. William James, founder of St. James, managed the Maramec works until it was finally closed and also organized the Ozark Iron Works, another issuer of scrip. As early as the 1840's or 1850's, James was paying his workers with a crude scrip made out to the individual with handwritten amounts. This early scrip is said to have circulated locally, but I have encountered no examples of it. In 1869, however, in violation of federal law, James had banknote-quality notes printed by the National Banknote Company. These notes circulated in the area for nearly ten years. In 1874, the State of Missouri fined the company \$1,000 for issuing the scrip, but this did not prevent its circulation. In 1878, the company was forced into bankruptcy when James R. Bowman of St. James presented several thousand dollars worth of the scrip for redemption. All of these notes are dated February 1, 1869, and all of those known to the author are signed by William James. During that year, however, David Carson became the actual manager of the works and it is possible that some notes may bear his signature.

- \$1 No description.
- \$2 February 1, 1869
C. Numeral 2.
R. Dog's head; 2 on a die above.
L. Woman's portrait; sheep above.
Imprint: National Bank Note Company.
- \$3 No description.
- \$5 February 1, 1869
C. Men and horses.
R. Woman's portrait; 5 on die above.
L. Man standing; FIVE above.
Imprint: National Bank Note Company.

ST. JOSEPH**Bank of the State of Missouri (branch).**

Opened 1859. Closed 1866 and succeeded by the State National Bank. This bank's building at 4th and Felix streets was constructed on land donated for that purpose by Joseph Robidoux, founder of the city. The building now houses the Missouri Valley Trust Company. One of the bank's officers, Robert M. Stewart, later became governor of the state.

- \$5 same design as parent branch issues. \$40,000 of this denomination was in circulation by February 1861.
- \$10 same design as parent branch issues. \$40,000 of this denomination was in circulation by February 1861.
- \$20 same design as parent branch issues. \$80,000 of this denomination was in circulation by February 1861.

Notes of \$1, \$2, and \$3 denominations may have been issued after 1861.

First National Bank of Buchanan County. Organized in 1894, this bank issued, in addition to its National Currency, emergency scrip during the panic of 1907. The only denomination known is a \$1.00 note dated November 16, 1907, with the state arms to the left. The note is in the form of a cashier's check, and it is possible that other denominations were issued. At least one other bank and

the Clearing House itself are known to have issued scrip in St. Joseph during 1907.

Merchants Bank of St. Joseph.

An undated \$1.00 note issued by this bank during the panic of 1907 is known to exist. Printed by Combe Litho. of St. Joseph in black on gray, watermarked, security paper, the notes have the state seal to the left.

St. Joseph City Warrants.

In 1878, under mayor Joseph A Piner, the city authorized the issue of warrants for circulation in denominations of \$1 and \$2. Signed by the mayor and the "register", \$100,000 worth of these notes were put into circulation beginning in August of 1878. The First redemption of this scrip came in 1885 when \$35,000 was redeemed. The following year, \$25,000 was retired. In succeeding years nearly all of the issue was redeemed. In 1882, under Mayor Posegate, a new issue was circulated to replace worn notes. None of these are known to exist. Another attempted issue occurred in 1885 but was stopped by James Craig, city comptroller, who refused to certify the appropriation of \$800 for the purpose on the grounds that the whole issue was illegal. Though the printed date on the notes is "187_" examples are known with the date changed to 1880.



L. Several men, one on horseback

Imprint: American Bank Note Company, New York.

St. Joseph Clearing House Association Scrip

During the 1907 panic, the Clearing House issued two series of scrip, one for use between banks and the other for general circulation. Of the large denomination interbank issue, little is known. The first issue was on October 28, 1907 and the last note was retired January 23, 1908. The total issue amounted to \$515,000. The only known note in this series is a \$1,000 denomination dated November 2, 1907, which is lithographed and contains five signatures.



\$1 1878

C. State arms.

R. Farmer with corn stalks.

L. Two girls with wheat



\$2 1878

C. Girl's portrait

R. Man and two horses.

General Circulation Series

\$1 December 2, 1907; Yellow and black.

\$2 December 2, 1907; Pink and black.

\$5 December 2, 1907; Green and black.

\$10 December 2, 1907; Grey and black.

All four of these notes were printed by Western Bank Note & Engraving Company of Chicago. The notes were first issued December 12, 1907 and the last was retired January 20, 1908. A total of \$180,000 was issued.

Six banks were involved in the issue of this scrip: the German-American Bank, Tootle-Lemon National Bank, Burnes National Bank, St. Joseph Stock Yards Bank, First National Bank of Buchanan County and Merchants Bank of St Joseph. The last two mentioned are also known to have issued their own scrip during 1907, and it is possible the others did as well.

Western Bank of Missouri (parent branch).

Authorized 1857 but not operating till 1859. This was one

to the bank of issue chartered by the state in 1857 and had branches at Fulton, Glasgow, and Bloomington. Branches are also reported for Arrow Rock, Alexandria, Chillicothe and St. Louis, but it is unlikely that any of these ever opened. The bank and all its branches closed in 1866.

- \$1 C. Two Negros breaking flax with numeral 1 to left and right.
B. Seated girl with sickle and grain; house in distance.
- \$2 Two girls with grain and sickles, numeral 2 to either side.
R. Female Portrait with 2 above.
L. Little girl's portrait with TWO below.
- \$5 C. Three cows standing beside a stream, another lying down, three sheep in the distance.
R. Portrait of a little girl with numeral 5 above.
L. State arms with 5 above and below. \$140,000 of this denomination issued through February 1861
- \$10 C. Man standing beside a horse, boy on horseback; two men in a canal boat, train of cars and steamboat in background.
R. Girl feeding chickens, 10 above.
L. Portrait of a lady, 10 above.
\$104,000 of this denomination were issued through Feb. 1861.
- \$20 C. Man on horseback shooting buffalo, with more buffalo in background
R. Portrait of an old man with 20 above.
L. A beaver with 20 above.
\$78,000 of this denomination had been issued through August 1860, but only \$66,000 was in circulation by February 1861.
Note: The \$1 and \$2 notes were issued late in 1861 or early in 1862.

Woolworth & Company Scrip.

An under dated 5-cent pink and black note is known but it is not clear where or when the note was issued. The text of the note refers to Woolworth & Co. (St. Joseph and Hannibal, Mo.), Woolworth & Moffat (Colorado Territory) and Woolworth & Graham (New York). Since Colorado was a territory from 1861 to 1876, we may tentatively date the note to that period. A 10 cent denomination with running dog and 10 above is also known.

ST. LOUIS

(will appear at the end of this listing.)

SARCOXIE

J. W. and A. J. Woods scrip.

A \$2.50 note dated April 23, 1862, printed on brown paper, and redeemable in Confederate notes, is known. The specimen in the May 1977 NASCA sale was endorsed by "Woods Bros."

SAVANNAH

Bank of Commerce (branch).

Though listed in some sources, this bank never opened.

Bank of St. Louis (branch).

Reportedly opened in 1859, but I can find no evidence that it was in operation prior to February 1861. Probably never opened.

Southern Bank of St. Louis (branch).

Authorized February 1859. Closed 1867 or later.

\$5 same design as parent branch issues. \$90,000 of this denomination issued through February 1861.

\$10 same design as parent branch issues. \$80,000 of this denomination issued through February 1861.

Note: \$1 and \$2 notes may have been issued after 1861.

SEDALIA

City of Sedalia Scrip.

The city issued a self-liquidating currency in 1933. Signed by the city clerk and the mayor, the note was redeemable when 52 two-cent stamps (sold by the city) had been attached to the back. The note is printed in blue has a numeral 1 in each end and a seated figure with a globe center. Only the \$1 denomination is known.

Sedalia Clearing House Scrip.

During the panic of 1907, the Clearing House authorized the issue of checks payable only through the Clearing House as a general circulating currency. Denominations are unknown, but the issue totaled \$100,000. The first issue was on November 15, 1907 and the last was retired January 15, 1908.

SHELBYVILLE

Mechanic Bank of St. Louis (branch).

Reportedly opened in 1861 but I can find no evidence to support this.

SPRINGFIELD

Bank of the State of Missouri (branch).

Opened 1843, closed 1866 or 1867. In 1852, this branch complained to the head office in St. Louis that it had not received any new bank notes for circulation since the summer of 1844. A total of \$160,000 had been received at that time (probably all in \$10 and \$20 notes) and by 1852 less than \$140,000 remained in circulation (the St. Louis branch having destroyed the rest). In 1854, we see that the Springfield branch's circulation increased slightly by the issue of \$50 notes a denomination not in circulation there in 1852.

In the summer of 1861, Federal forces removed some \$250,000 in gold coin from the Springfield branch and sent it under command of Major S. D. Sturgis and General Franz Sigel to Rolla and presumably from there to St. Louis.

Old Series

Probably same design as parent branch issues. \$60,290 in this denomination in circulation in October 1852, but this amount dropped to \$47,440 by November 1854.

\$20 Probably same design as parent branch issue. \$79,480 of this denomination in circulation in October 1852; \$71,440 in November 1854.

\$50 probably same design as parent branch issue. \$26,600 in this denomination in circulation in November 1854. No notes of this denomination reported in 1852.

Later Series

\$5 same design as parent branch issue. Only \$6,000 of this denomination in circulation in August 1858. By February 1860 the amount was \$46,000 and by February 1861 \$106,000.

\$10 same design as parent branch issues. \$75,920 of

this denomination in circulation by February 1861.

\$20 same design as parent branch issue. \$266,640 of this denomination in circulation by February 1861.

\$50 same design as parent branch issue. \$150,000 of this denomination in circulation by February 1861.

Note: \$, \$2, and \$3 notes may have been issued after 1861.

THOMASVILLE

T. E. Old Scrip.

Dr. T. E. Old of Thomasville was a southern supporter during the war and raised money to support the cause. His son reportedly led a company of men for the Confederacy. The only known note issued by Dr. Old is one printed for merchants in West Plains, Mo. on which the good doctor lined out WEST PLAINS and wrote in THOMASVILLE ORG. CO. (Oregon county). The note is handsigned and dated April 17, 1863, and of course, payable in Confederate notes.

VERSAILLES

Bank of Commerce of St. Louis (branch).

Reportedly opened in 1861, but this bank never operated.

WARRENSBURG

Fewel & Finley Scrip.

A \$2.00 note payable in Confederate notes or "Missouri War Bonds" appeared in Kagin's 1977 ANA sale. The undated note mentions General Rains' Brigade and may be a sutler issue.

Southern Bank of St. Louis (branch). Probably never opened.

Union Bank of Missouri (branch).

Opened 1859. Closed 1859. Closed 1864 or 1866. In June 1861, the bank was closed and its money hidden under a hearthstone 2½ miles south of town in a house belonging to John Parr. Later that year, the money was sent to St. Louis for safekeeping. Both Confederate and Union troops looted the town. By an act of March 23, 1863, the St. Louis branch was directed to take possession of the Warrensburg branch's books and to settle its accounts. The branch was to be reopened when conditions permitted. It is not clear whether the branch ever reopened.

\$5 same design as parent branch issue. \$50,000 of this denomination issued through February 1861.

\$10 same design as parent branch issue. \$80,000 of this denomination issued through February 1861.

\$20 same design as parent branch issue. \$20,000 of this denomination issued through February 1861.

\$50 same design as parent branch issue. \$20,000 of this denomination issued through February 1861.

\$100 same design as parent branch issue. \$20,000 of this denomination issued through February 1861.

Note: \$1 and \$2 notes may have been issued after 1861.

WARSAW

Mechanics Bank of St. Louis (branch).

Authorized 1857, opened late 1858. It is not clear when

this branch closed. Some directories list it as late as 1867, but others omit it after 1864. According to one source, General Fremont's army burned most of the business district of Warsaw during the war and the bank did not reopen afterwards. The bank's building was still standing in 1889 but only the residence portion of the building had been used for many years previously.

\$5 same design as parent branch issues. \$126,000 of this denomination was in circulation by February 1861.

\$10 same design as parent branch issues. \$136,000 of this denomination was in circulation by February 1861.

\$20 same design as parent branch issues. \$136,000 of this denomination was in circulation by February 1861.

\$50 same design as parent branch issues. \$20,000 of this denomination was in circulation by February 1861.

Note \$1 and \$2 notes may have been issued after 1861.

WEINGARTEN

Prisoner of War Scrip.

The POW camp here issued scrip for the use of the prisoners during World War II. Only three denominations are known, 1¢, 5¢, and 10¢, but others may exist. All are inscribed: TRADE COUPON.

WEST PLAINS

W. H. Campbell Scrip.

There exists a one-dollar note apparently printed for merchants in West Plains, which is hand-signed and issued by one W. H. Campbell. The note is hand-dated April 13, 1863 and bears no vignette nor imprint. The text reads: WEST PLAINS, MO. RECEIVED ON DEPOSIT ONE DOLLAR PAYABLE TO BEARER IN CONFEDERATE NOTES WHEN PRESENTED IN SUMS OF TWENTY DOLLARS. Nothing has been learned about Mr. Campbell, but seemingly he was a pro-southern merchant in West Plains. There is an identical 25-cent note issued by T. E. Old of Thomasville, Missouri on which WEST PLAINS has been lined out and THOMASVILLE ORG. CO.(Oregon County) written in by hand.

T.N. (or F.N.) & G. H. Templeton Scrip.

A fifty-cent note is known hand-signed and issued by the Templeton's about whom nothing is known. They do not appear in the 1860 census nor in the 1880 business directory for West Plains. The text of the note may provide a clue to the nature of their business: WEST PLAINS, MO. OCTOBER 8, 1862. RECEIVED ON DEPOSIT FIFTY CENTS PAYABLE IN CONFEDERATE NOTES WHEN THE SUM OF TEN DOLLARS IS PRESENTED AT OUR OFFICE. The note has an ornate border but no vignette.

WESTON

Mechanics Bank of St. Louis (branch).

Opened mid-1858; succeeded by Platte Savings Institution in 1865. Both the president and the cashier of this branch formed their own banks when it closed. John M. Railey, who had been both president and cashier, later

Continued on page 164

Robbery of the Mitchell Library,**Sydney, Australia**

By William L.S. Barrett
Montreal, Canada

During 1978 the Mitchell Library of Sydney, N.S.W., Australia, was robbed of a number of numismatic items. These included some 60 or 70 pieces of Australian paper money, two foreign notes, and a quantity of Fijian paper from the 1871-74 period.

The list that follows details most of the more important items. Unfortunately the Fiji Treasury notes, Government Debentures, etc. were not catalogued, so details will not appear here.

Included in these notes were several extremely rare and historically important items, in particular the set of Treasury notes for the Occupation of German New Guinea in 1914, the New South Wales Treasury Pound of 1893, the Sydney Bank 5 Spanish Dollars "1821", and the Maori Bank Pound of New Zealand. As most of the notes have serial numbers or other unmistakable features, they can be readily identified, and this will make them difficult to sell publicly. Any collector offered notes from this group should contact Miss Suzanne Mourot, Librarian, Mitchell Library, Macquarie Street, N.S.W. 2000, Australia, or contact the author at Box 9, Victoria Station, Montreal H3Z 2V4, Canada, telephone (514) 844-5698 days, (514) 489-5935 evenings. The Library is most anxious for the return of part or all the material and would be very grateful for any help collectors can extend.

PAPER MONEY**Australian Occupation of German New Guinea**

5 Marks 14 October 1914, serial number 02041, cancelled
10 Marks 14 October 1914, serial number 1233, cancelled
20 Marks 14 October 1914, serial number 1224, cancelled
50 Marks 14 October 1914, serial number 0106, cancelled

Australian Commonwealth

10 Shillings Sheehan-McFarlane 1939, #D/98 120002, specimen
5 Pounds Sheehan-McFarlane 1939, #R/20 338002, specimen
10 Pounds Sheehan-McFarlane 1939, #V/3 076002, specimen, with covering letter
10 Shillings Coombs-Wilson (1954), #AC/00 000002, specimen
5 Pounds Coombs-Wilson (1954), #WA/00 000002, specimen
10 Pounds Coombs-Wilson (1954), #WA/00 000002, specimen with covering letter
1 Pound Coombs-Wilson 1953, #HA/00 000003, specimen, with covering letter

New South Wales Treasury, 1 Pound 1893, Serial #1, cancelled, with covering letter.

Sydney Deposit Bank 1 Pound #A1487
5 Pounds #C1516
10 Pounds #G0208
50 Pounds #H0045

Sydney Bank 5 Spanish Dollars "1821", not numbered, with relating correspondence.

Producers Bank, Sydney, 1 Pound 185-, #20492

Excelsior Bank, Sydney, 1 Pound 18-, #8015

Private Promissory Notes

Aberfoil, New England, 10 Shillings, John Thacker & Co., 6 December 1854, #1780

Albert River, Gulf of Carpentaria, Queensland, 1 Pound, 1 August 1866, #2.

South Australia, Two Shillings, 10 March 1837, Thomas Gilbert, serial blacked out

Darling Downs 20 Shillings, 1 November 1851, two pieces #60 & #64.

Hobart Town, Van Diemens Land, 42 Pounds 3 Shillings 11 Pence, 13 September 1819, by Kemp and Gatehouse.

New Norfolk, Van Diemensland, 30 Pounds, October 31, 1818, by Dennis M'Carty.

Hobart Town, Van Diemens Land, Fifty Pounds, 17 October 1818, Edward Lord.

Hobart Town, Van Diemens Land, 1 Shilling, January 1, 1824, #37 by John Weavell.

Hobarttown, Three Pence, by Thomas Stace, Four Pieces: #D105 16 May 1826, #D225 16 May 1826

#37 10 June 1826, #A158 28 April 1826

Hexam, "The House That Jack Built" three Pence, by John Hannel.

Burra Burra Mines, Unissued notes:

Five Shillings 185.

Ten Shillings 185. Two pieces

1 Pound 184.

1 Pound Ten Shillings 185.

2 Pounds 184.

3 Pounds 18..

4 Pounds 186.

5 Pounds 185.

"Under . . . Pounds" 186.

Sydney, Group of Three Promissory notes issued for payment after the Banque Lucy Ann leaves Part Jackson, in the amounts of 3 Pounds, 3 Pounds, 6 Pounds, March 13, 1851.

New South Wales, Two Miners Rights dated 1872.

New Zealand

KO TE Peekeo Aotearoa (Maori Bank) One Pound unissued, quite ragged.

Great Britain

"Dardanelles" Ten Shillings, Bradbury, overprint, #Y/25 095891.

One Man's Adventures Collecting Illinois National Currency

by Samuel W. Johnson, Jr.

I live in Sparta, Illinois, population 4,300, and situated 50 miles southeast of St. Louis, Missouri. Having been a coin collector for over 25 years, about a decade ago I became fascinated with Sparta National Currency. My first example was a large size third charter \$20 purchased from Rarcoa in Chicago. By advertising in *Coin World*, local area newspapers and the *Bank Note Reporter*, I slowly built my collection. I also wrote literally hundreds of letters to currency dealers (enclosing SASE) all over the United States.

Now my collection consists of large size Series 1902 \$5.00, \$10.00 and \$20.00 with blue seal plus a \$20.00 red seal, and small size Series 1929 type I \$5.00, \$10.00 and \$20.00. Type II small size Sparta National Currency has been very difficult to obtain. I know of only one example

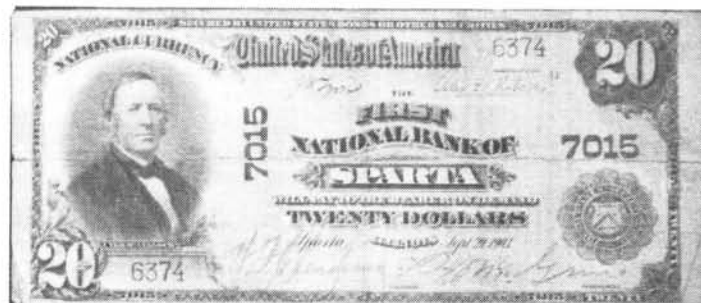
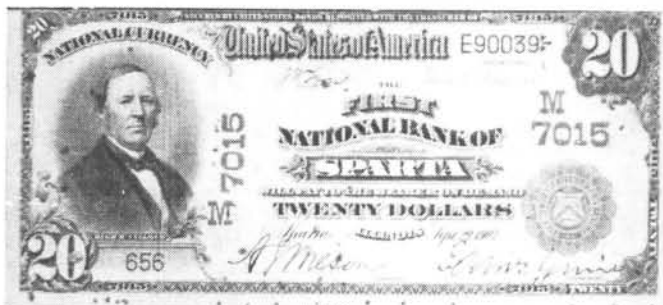
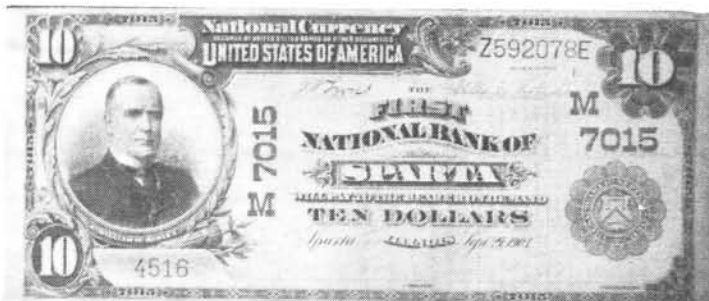
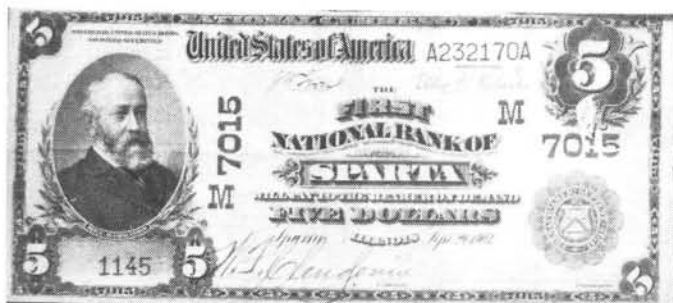
First National Bank of Sparta small size National Currency.

after ten years of searching, that being in the First National Bank of Sparta's money exhibit. That is a very nice exhibit, consisting of Sparta National Currency, gold coins, silver dollars, and other pieces of miscellaneous currency. Several years ago I persuaded the bank's president to make this exhibit, although I didn't think he ever would do it!

Large size Sparta National Currency outstanding amounts to \$2,740. Almost \$900,000 was originally issued, so 99.6% of large size Sparta Nationals have been redeemed and destroyed. My years of research tell me

First National Bank of Sparta, Illinois. Total deposits \$22 million as of Dec. 31, 1978; net assets, \$2½ million. The First National can trace its "roots" back to Nov. 2, 1885 as the Merchants Exchange Bank. It became a state bank in 1892 and a National Bank in 1903. Now has 15 full time employees.





First National Bank of Sparta large size National Currency.

that approximately the same amount of small size Sparta Nationals have also been destroyed. I keep detailed records of all known Sparta Nationals and they total less than 50. Face value of known large size totals \$205, (18 notes) and face value of known small size totals \$285 (23 notes). I realize that there may be more specimens that I don't know about, but I have that decade of research behind these figures. "A shot in the dark" estimate is that perhaps twice the above amounts exist, but I doubt it. Even if the above face value and known notes totals were doubled, Sparta National Currency would be quite scarce. I hope that no one thinks I am too egotistic when I make the statement that it took me ten years to complete my Sparta National Currency collection (minus a type II 1929) and I am proud of it. Once in a great while I get them all out of the safe deposit box, lay them on the kitchen table and look at them over and over. This old currency "turns me on".

I also collect National Currency from the First National Bank of Coulterville, Illinois and have a unique Coulterville collection. Large size Coulterville National Currency, with only \$60 escaping redemption and destruction, is one of the rarest groups from any bank in any state.

My collection has three large \$5.00 Coulterville Nationals, or 25% of the known survivors. The possibility of another large Coulterville surfacing is very remote. (I know of another collector who also has a large \$5.00 in F-VF.) My three \$5.00 notes grade XF-AU (undoubtedly the finest survivor), VG, and VF-XF with no signatures. The VF-XF was displayed in the Coulterville Bank about 15 years ago and the sun faded the signatures away. The previous owner, a bank employee for 36 years, said that

he could remember when the signatures were very bold! My Coulterville collection also has \$5.00 small size Series 1929 type I note and a \$10.00 and \$20.00 type II small size. Both type II notes are scarce, as only 525 \$10.00 and 204 \$20.00 notes were originally issued. Coulterville is six miles southeast of St. Louis and has a population of 1,200. This collection took only two years to assemble.

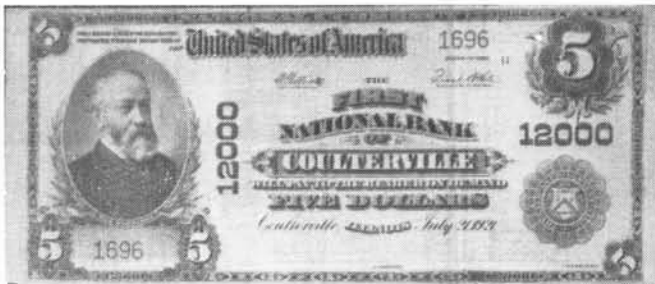
I have had many fascinating experiences building my National Currency collection. Advertising in the local newspaper for Sparta National Currency, I received a call from a elderly woman who had three large size date back \$5.00 notes. She said she would accept my offer of \$100 each for them only if the bank didn't want them! I almost fainted. If the bank offered her \$100 each as I had, she was going to sell to them. Even knowing that the bank president was "tight" with his money didn't help, so I didn't sleep that night. Next day with my eyes looking like road maps and my heart pounding, I telephoned her. She said that I could come and pick them up, which I did at once. One of the notes grades AU, and the other two are nice undamaged specimens. Date back large size Sparta Nationals are almost equal in rarity to Sparta red seals.

Perhaps some SPMC'ers will build similar collections and experiences from their particular home town banks. That is where National Currency belongs — in its town or city of origin. It is a tiny part of an area's history. I once had an excellent collection of National Currency from Marissa, Illinois (not as many as from Sparta). I sold it to a Marissa resident; the town is nine miles from Sparta. Sometimes I regret selling the collection, but at least it's back home. I have also located notes for individuals from Brookport and Golconda, Illinois. Both are very tough to locate and although I didn't make any money doing it for them, I did get a lot of satisfaction. In fact, I have never seen another note from either town in many years.

This past year has been the first I exhibited aggressively. At Central States in St. Louis, my two collections shown as one placed third (tie) in the paper money category. I was very fortunate to win any award, as my work was very crude. After studying all the exhibits and getting help from Don Fisher of Currency Unlimited, Decatur, Illinois, I have made many refinements in the exhibit. So at the Illinois Numismatic

Association's convention in Springfield, I placed first in paper money. During 1979 I plan to attend and exhibit at the ANA in St. Louis, the Memphis Paper Money Show, the Illinois convention in Peoria and perhaps the Indiana at Indianapolis.

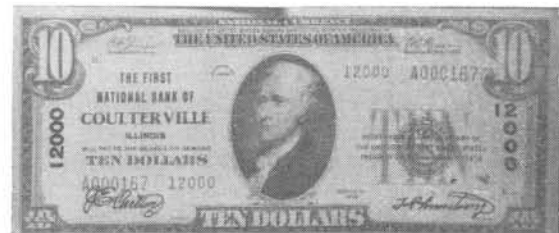
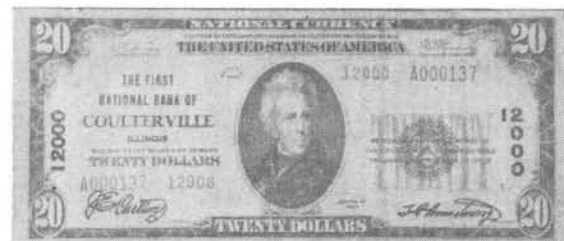
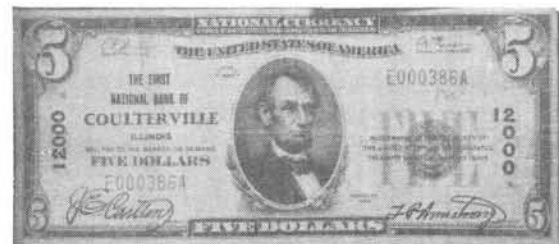
NOTE: I have none of my collections at home. All are in safe deposit boxes. I work on my exhibit using Xerox copies.



First National Bank of Coulterville large size National Currency.

First National Bank of Coulterville small size National Currency.

First National Bank of Coulterville, Illinois in the heart of southern Illinois' "coal country." Total deposits almost \$7 million as of Dec. 31, 1978; net assets of \$750,000. Located in Randolph County, Illinois' second largest coal producing county. Several new coal mines are in operation near Coulterville and several more are in the planning stage, both surface strip and underground mines. This bank began as a private bank, becoming a state bank and finally a National Bank in 1920. It has six full time employees.



Literature Review

by Paul T. Jung

Please send literature for review to Paul T. Jung, 174 Artillery Loop, Ft. Sam Houston, TX 78234, or to the Editor.

Schuckers, Jacob William. *A Brief Account of the Finances and Paper Money of the Revolutionary War*. NY: Sanford J. Durst, (1978). (Originally published by John Campbell & Son, Phila., 1874) 8vo, 128pp. \$14.95 Available from the publisher at 133 E. 58th St., New York, NY 10022.

This book is another title in an ever-increasing series of reprints being published by Sanford J. Durst as a service to numismatists and philatelists. The original edition, published in 1874, is scarce and seldom appears on the market. In a cover letter forwarding the book for review, the publisher notes that it usually brings in the neighborhood of \$100 when it is offered at auction.

Schuckers was apparently a rather well-known writer during the last quarter of the 19th century. References to this work can be found in the footnotes and bibliographies to several contemporary financial histories of the United States. The book is listed in both the Clain-Stefanelli and Sigler bibliographies of numismatic literature as well as in Newman's *The Early Paper*

Money of America. In addition, Schuckers also wrote a full but non-critical biography of Salmon Portland Chase, Secretary of the Treasury under Lincoln.

Despite a modest prominence during his lifetime, he has today faded into obscurity. Little is known of him and he is not mentioned in any of the standard biographical compendia. After reading this book and considering the numerous complete and thorough financial histories which have been published since that time, his obscurity may well be justified.

Schuckers discusses the various emissions and issues of paper money during the Revolutionary War, the depreciation of the currency, and the efforts to finance the war by taxation. He covers both public and private foreign loans to the United States and the schemes and hopes expressed to raise money. The account is presented chronologically, ending with the arrangements the federal government made to assume the war debts of the individual states and to repay foreign loans. His style is somewhat rhetorical, reflecting the writing of the period and, while he cites sound authorities as his sources, the work does not indicate a very wide research. Those with an in-depth interest in this period would do much better by consulting more recent, complete and up-to-date works. Nonetheless, it is an interesting, accurate and brief account of a most important period in American history and will undoubtedly appeal to those who savor their history with an antiquarian flavor.

The publisher is to be complemented for his efforts in reprinting hard to obtain references. I sincerely hope he seeks out some of the more worthwhile and authoritative works on paper money and offers them in reprint editions. Perhaps readers would like to suggest out of print books deserving the republications? If so, drop a note to the editor.

BOOK PROJECT ROUND-UP

by Wendell Wolka

Late Breaking News

With the deadlines required for a bi-monthly publication such as *Paper Money*, I suppose that there is no such thing as truly "late breaking" news. Nonetheless some interesting things have occurred since last we left you!

First, never let it be said that we didn't warn you! On March 15th, our Publisher, Harold Hauser, advised me that we had sold out completely our Florida obsolete note catalog, *Florida Obsolete Notes and Scrip*. For those of you who might have missed our earlier status report, here's a brief recap of the various books which have been printed to date:

SOLD OUT — Florida, Vermont, Nevada Sixteen National Banks and Their Mining Camps.

LESS THAN 100 COPIES LEFT — National Bank Notes 1929-1935, Texas.

AMPLE QUANTITIES STILL AVAILABLE — Maine, Indiana, Minnesota, Mississippi.

Indiana sales to date have been very encouraging, totalling nearly 200 copies. In light of the fact that we still expect to reap the benefits of recent national trade publication exposure and have sales locations planned for

both Memphis and St. Louis conventions, sales for both Indiana and the rest of the series promise to continue at a strong pace. If you haven't completed your set of these tremendous catalogs yet, why not get in touch with Harold Hauser before more states are sold out.

New Field Researcher Named

One of our members, Robert Waszilycsak, from Arlington, Virginia has volunteered to act as a Field Researcher for the Project. Bob will be covering the Library of Congress and the Smithsonian Institution for us, trying to unearth new discoveries for our various state researchers. Without beating the subject to death, it would still be beneficial to have several additional Field Researchers helping us in the following areas:

Cleveland, Ohio — Western Reserve Historical Society.

Omaha, Nebraska — Boys Town Philamatic Center.

New York City/Northern New Jersey — Various Museums.

Can ANYONE in these three areas lend us a hand from time to time?? Please let me hear from you if you would like to explore the idea a little further.

In Closing

Any comments, questions, or other thoughts regarding the Book Project are always welcomed by me at Box 366, Hinsdale, Illinois 60521. If you have something on your mind, let me hear from you!

BUREAU OF ENGRAVING & PRINTING

COPE PRODUCTION FEDERAL RESERVE NOTES

PRINTED DURING JANUARY 1979

PRINTED DURING FEBRUARY 1979

SERIAL NUMBERS				SERIAL NUMBERS			
SERIES	FROM	TO	QUANTITY	SERIES	FROM	TO	QUANTITY
ONE DOLLAR				ONE DOLLAR			
1977	A 07 680 001 B	A 17 920 000 B	10,240,000	1977	B 27 520 001 E	B 58 240 000 E	30,720,000
1977	B 95 360 001 D	B 99 840 000 D	4,480,000	1977	B 07 040 001*	B 07 680 000*	640,000#
1977	B 00 000 001 E	B 27 520 000 E	27,520,000	1977	B 07 680 001*	B 08 320 000*	640,000#
1977	B 06 400 001*	B 07 040 000*	640,000#	1977	C 14 720 001 B	C 35 840 000 B	21,120,000
1977	E 00 640 001 C	E 28 160 000 C	27,520,000	1977	C 02 560 001*	C 03 200 000*	640,000
1977	F 77 440 001 C	F 99 200 000 C	21,760,000	1977	D 08 960 001 B	D 37 120 000 B	28,160,000
1977	F 03 840 001*	F 04 480 000*	640,000	1977	F 04 480 001*	F 05 120 000*	640,000#
1977	G 12 800 001 D	G 44 800 000 D	32,000,000	1977	G 44 800 001 D	G 61 440 000 D	16,640,000
1977	J 20 480 001 B	J 33 920 000 B	13,440,000	1977	G 05 120 001*	G 05 760 000*	640,000#
1977	K 51 840 001 B	K 67 840 000 B	10,000,000	1977	I 48 640 001 A	I 62 080 000 A	13,440,000
1977	K 03 840 001*	K 04 480 000*	640,000#	1977	I 62 080 001 A	I 72 960 000 A	10,880,000
1977	L 93 440 001 C	L 99 840 000 C	6,400,000	1977	I 01 380 001*	I 01 920 000*	640,000#
1977	L 00 000 001 D	L 11 520 000 D	11,520,000	1977	L 11 520 001 D	L 38 400 000 D	26,880,000
1977	L 04 480 001*	L 05 120 000*	640,000	1977	L 05 120 001*	L 05 760 000*	640,000*
1977	G 00 000 001 D	G 12 800 000 D	12,800,000##				
FIVE DOLLARS				FIVE DOLLARS			
1977	B 88 320 001 A	B 99 840 000 A	11,520,000	1977	D 32 640 001 A	D 38 400 000 A	5,760,000
1977	B 03 200 001*	B 03 840 000*	640,000#	1977	F 49 920 001 A	F 63 360 000 A	13,440,000
1977	C 38 400 001 A	C 42 880 000 A	4,480,000	1977	F 01 280 001*	F 01 920 000*	640,000#
1977	G 87 680 001 A	G 94 080 000 A	6,400,000	1977	G 94 080 001 A	G 99 840 000 A	5,760,000
1977	G 01 920 001*	G 02 560 000*	640,000#	1977	G 00 000 001 B	G 01 280 000 B	1,280,000
1977	L 67 840 001 A	L 73 600 000 A	5,760,000	1977	H 18 560 001 A	H 28 160 000 A	9,600,000
				1977	J 40 960 001 A	J 49 280 000 A	8,320,000
				1977	L 73 600 001 A	L 81 280 000 A	7,680,000
TEN DOLLARS				TEN DOLLARS			
1977	B 00 000 001 B	B 09 600 000 B	9,600,000	1977	A 49 920 001 A	A 65 920 000 A	16,000,000
1977	B 03 840 001*	B 04 480 000*	640,000#	1977	B 09 600 001 B	B 31 360 000 B	21,760,000
1977	C 40 320 001 A	C 46 720 000 A	6,400,000	1977	E 30 720 001 A	E 41 600 000 A	10,880,000
1977	G 84 480 001 A	E 90 880 000 A	6,400,000	1977	J 23 040 001 A	J 28 800 000 A	5,760,000
1977	I 03 840 001 A	I 09 600 000 A	5,760,000	1977	J 00 640 001*	J 01 280 000*	640,000
1977	I 00 012 001*	I 00 640 000*	256,000#	1977	K 25 600 001 A	K 29 440 000 A	3,840,000
				1977	K 00 000 001*	K 00 640 000*	640,000
TWENTY DOLLARS				TWENTY DOLLARS			
1977	B 88 960 001 A	B 99 840 000 A	10,880,000	1977	A 23 040 001 A	A 30 080 000 A	7,040,000
1977	B 01 920 001*	B 02 560 000*	640,000#	1977	C 19 840 001 A	C 28 800 000 A	8,960,000
1977	D 34 560 001 A	D 44 160 000 A	9,600,000	1977	C 00 640 001*	C 01 280 000*	640,000
1977	D 01 920 001*	D 02 560 000*	640,000#	1977	E 40 320 001 A	E 53 760 000 A	13,440,000
1977	G 58 240 001 A	G 67 840 000 A	7,600,000	1977	H 23 040 001 A	H 32 640 000 A	9,600,000
1977	G 02 568 001*	G 03 200 000*	384,000#	1977	H 00 640 001*	H 01 280 000*	640,000#
1977	J 21 120 001 A	J 28 160 000 A	7,040,000	1977	L 32 000 001 A	L 41 600 000 A	9,600,000
Correction to previous Report							
1969C	F 01 024 001*	F 01 280 000*	256,000#				
FIFTY DOLLARS				FIFTY DOLLARS			
1977	B 05 120 001 A	B 07 040 000 A	1,920,000	1974	C 00 448 001*	C 00 576 000*	128,000
1977	E 00 000 001 A	E 01 920 000 A	1,920,000	1977	B 07 040 001 A	B 07 680 000 A	640,000
1977	E 00 000 001*	E 00 064 000*	64,000	1977	C 00 000 001 A	C 01 920 000 A	1,920,000
1977	J 00 000 001 A	J 01 280 000 A	1,280,000	1977	I 00 000 001 A	I 01 280 000 A	1,200,000
ONE HUNDRED DOLLARS				ONE HUNDRED DOLLARS			
1977	B 07 680 001 A	B 08 960 000 A	1,280,000	1974	B 02 304 001*	B 02 432 000*	128,000
1977	E 01 920 001 A	E 03 200 000 A	1,280,000	1977	B 08 960 001 A	B 10 240 000 A	1,280,000
1977	J 00 000 001 A	J 02 560 000 A	2,560,000	1977	B 10 240 001 A	B 12 160 000 A	1,920,000
1977	J 00 000 001*	J 00 064 000*	64,000	1977	C 00 640 001 A	C 01 920 000 A	1,280,000
1977	J 00 064 001*	J 00 128 000*	64,000	1977	G 04 480 001 A	G 07 680 000 A	3,200,000
				1977	G 00 064 001*	G 00 128 000*	64,000
				1977	I 00 000 001 A	I 01 920 000 A	1,920,000

/1 A star note is used for the 100,000,000th note in a series since the numbering machines provide for only eight digits.

Indicates Printing Other Than COPE

Indicates Correction to Previous Report

Auction Action::

Stanley Gibbons "Scripophily" auction sale of Nov. 24, 1978. London.

(The following results represent, in the words of the auctioneer, "prices realized or prices at which lots were bought in, having failed to reach their reserve". All descriptions taken from auctioneer's catalog.)

	Est.	Real.	December 1850, text in English. F	£65	120
AUSTRALIA			Municipal Issues		
Industrials			City of Munich — 7% Gold Loan: <i>Bond</i> for 1,000 U.S. Dollars, 1st August 1925, text in English. VF		
Australian Agricultural Company: <i>Share</i> for £100, Dec. 1824, printed by Perkins & Heath, London. View of Sydney, top centre. VF	£45	90		£15	28
AUSTRIA			Public Utilities		
Government Securities			Ruhr Gas Corporation — 6½% Secured Sinking Fund: <i>Bond</i> for 1,000 U.S. Dollars, 1st October 1928. Series A. VF		
Bohemia — 3.3% Loan of 1763: "Specimen" <i>Bond</i> for 15 Gulden, with all five Coupons. (Formulare). VF	£65	95		£15	17
BRAZIL			GREAT BRITAIN		
Railways			Industrials		
Brazil Great Southern Railway Co. Ltd: £400 worth of 6% <i>Debenture Stock</i> , 24th July 1918. F	£8	20	British America Corporation: 100 <i>Ordinary Shares</i> , 3rd May 1898. A particularly attractive example, printed by Waterlow & Sons, vignette of "Commerce" with Locomotive & Steamship. VF	£15	52
Brazil Railway Company: 4½% 60-year <i>Bonds</i> , set of three, 1st July 1909, denominated at £20, £100 and £200, vignette of train crossing bridge. F to VF 3	£60	50	South-Sea Company: <i>Annuities Receipt</i> for £81-9s.-4d., 16th March 1730, part printed, part filled-in by hand. VF	£28	100
— Ditto, single <i>Bond</i> for £100 with same vignette in blue. VF	£22	20			
CANADA			IRELAND		
Railways			"Sealed Bond"		
Grand Truck Railway Company of Canada: £1,000 worth of <i>Third Preference Stock</i> , 29th November 1917. VF	£17	25	Sealed Bond: For £500 Sterling, between William Cooks and James Agar, 31st March 1711, printed sheet, completed by hand. F	£28	30
— £1,000 worth of <i>Consolidated Stock</i> , 3rd May 1918. VF	£15	25			
Miscellaneous			NETHERLANDS		
The Pier Island Syndicate, Vancouver: <i>Prospectus</i> issued by The British American Agency in 1912. VF	£12	7	Banks		
CHINA			Bank der Vereenigde Staten van America; Philadelphia: <i>Bond</i> for 100 U.S. Dollars, Amsterdam, 13th October 1841. VF		
Government Securities			— <i>Bond</i> for 100 U.S. Dollars, Amsterdam, 22nd January 1842. EF		
Republic of China, 6% Two-Year Secured Gold Loan Treasury Notes: <i>Bond</i> for 1,000 U.S. Dollars, 1919, vignette of Pagoda top centre, printed in yellow and black. The rarest Chinese issue (unlisted by Drumm/Henseler) VF	£340	390		£35	36
Republic of China, Secured Sinking Fund: <i>Bond</i> for 1,000 U.S. Dollars, 1937, vignette of Pagoda top centre, printed in slate blue and black (unlisted in Drumm/Henseler), equally rare as 1919 Gold Loan Treasury Notes VF	£325	460		£55	54
			NICARAGUA		
			Shipping Companies		
			The Accessory Transit Co. of Nicaragua — 7% Loan: <i>Bond</i> for 1,000 U.S. Dollars, 13th November 1855, the Principal payable to Charles Morgan & George A. Hoyt or bearer on the 31st May 1856, both their hand signatures present. Paddle steamship top centre. VF		
				£38	105
			RUSSIA		
			Government Securities		
			Government Perpetual 5% Annuity: <i>Bond</i> for £518 / 3,360 Roubles, 1822, with the embossed stamp of N. M. Rothschild, the London Agents. Fair		
				£160	190

	Est.	Real.		Est.	Real.
Russian Government 6% External Loan: <i>Bond</i> for 1,000 Roubles, issued by Van den Broeke & Comp. in Amsterdam, 7th October 1824. F	£65	20	For 1,000 Dollars, 1st August 1920 signed by "Boss" Hague (former Mayor). EF	£8	11
SPAIN			Banks, Finance & Property Companies		
Government Securities			Bank of Kentucky — Capital Stock: Ten <i>Shares</i> , 4th October 1842, allegorical vignettes. VF	£20	18
Accion de la Real Compania de San Fernando de Sevilla: <i>Bond</i> for 250 Pesos in Specie, 10th June 1749. A very attractive, well-engraved "period piece", vignettes of King and Queen with seascape and Galleon, view of town at left and various allegorical vignettes. VF to EF (Plate 7)	£330	1600	First National Bank of Toledo: Nine \$100 <i>Shares</i> , 1st August 1864, attractive rural scene vignette top centre: VF	£20	15
UNITED STATES			I.O.S. Ltd.: (Investors Overseas Services); Ten <i>Bearer Shares</i> , 19th March 1971, printed signature of Bernard Cornfeld. EF	£12	40
Government Securities			Mission Development Company: One Hundred <i>Shares</i> , 1954, signed by the late Paul Getty. EF	£6	12
Massachusetts War Committee — 6% Bearer Notes: For £30, 25th December 1776, signed by H. Gardner (Treasurer), D. Jeffries & H. J. Hill. VF	£135	110	— Eight <i>Shares</i> , 1955, similarly signed. EF	£5	16
— Similar item for Ten Pounds, 8th July 1777, signed by H. Gardner (Treasurer), D. Jeffries and E. Wales, repaired otherwise F.	£120	95	Otsego County Bank: <i>Share Certificate</i> , c. 1840-60, unissued. Unc	£6	7
Massachusetts — 6% Bonds: <i>Certificate</i> made out for £18, 19s., 1st December 1777, signed by H. Gardner (Treasurer). Coats of Arms top left; repaired, otherwise VF	£175	130	Stafford Meadow Coal Iron City Improvement Company: \$100 <i>First Mortgage Bond</i> with 6% interest, 19th January 1858. Seven allegorical vignettes around bond. VF	£28	20
— Another example made out for £15, 5th February 1780, signed by H. Gardner (Treasurer). F	£125	100	Washington Hall — 6% Loan: \$350 worth of <i>Stocks</i> , 1st July 1817. F	£15	16
— Another example for £66. 16s., 1st March 1781, signed by H. Gardner (Treasurer), repaired, otherwise F.	£160	120	Industrials		
Commonwealth of Massachusetts — 6% Bonds: <i>Certificate</i> for £15-11s-7d. to Joseph Adams in Gold or Silver in "Spanish Milled Dollars", dated May 1788. F	£160	120	Edison Phonographs Ltd.: <i>Share Certificate</i> for 200 shares, 17th March 1917, made out to "Thomas A. Edison" by hand. VF	£110	170
The State of South Carolina — 5% Loan: <i>Bond</i> for £250, Act of June 1st 1838. (Criswell 38a. Rarity 10), seated figure of Commerce with Train & River Steamer in background. VF	£38	52	Marconi Wireless Telegraph Company of America: Ten \$5 <i>Shares</i> , 15th April 1919. VF	£5	11
The State of South Carolina — 6% Loan: <i>Bond</i> for 500 Dollars, Act of 21st September 1866, vignette of Cotton picking and loading on Waggon top centre; complete with all coupons (unlisted in Criswell). EF	£18	34	E.I. du Pont de Nemours Powder Co.: <i>Subscription Warrant</i> for Hercules Powder Co. 6% Bonds; 1913, unissued. (Du Pont were the famous explosive manufacturers of the Civil War and World War I). VF	£25	15
— <i>Bond</i> for 1,000 Dollars, Act of 11th March 1869 (Criswell 69b. Rarity 6), unissued with all the coupons, vignette of G. Washington, Negro picking cotton, Warship of period. EF	£22	46	Playboy Enterprises, Inc.: <i>Certificate</i> for 1 Share, 4th April 1977, vignette of a seductive and attractive naked lady. EF	£17	40
— <i>Stock Certificate</i> for 1,000 Dollars, Act of 23rd March 1869, unissued. (Criswell 69c. Rarity 9), vignette of Washington, Negro picking cotton, warship of period. VF	£17	48	Universal Lasting Machine Company: Thirty \$100 <i>Shares</i> , 18th February 1890; two seated figures top centre, train and ship in background; repaired, otherwise VF	£5	10
— <i>Bond</i> for £100, Act of October 1st 1871. (Criswell 71a. Rarity 10), vignette of Cotton Boll top centre, complete with all coupons. VF	£30	110	Mining Companies		
Municipal Issues			The Gold Mines of Cana: Twenty <i>Shares</i> January 31st, 1878 (location of Works at Cana, Panama & Colombia U.S.). VF	£12	15
6% Loan of the City of Philadelphia: <i>Bond</i> for 1,000 Dollars, 10th January 1872, ten vignettes, incl. City Hall, Locomotive, George Washington etc. VF	£28	19	San Juan Consolidated Co.: One Hundred \$100 <i>Shares</i> , 28th October 1875. Allegorical vignette at left. VF	£9	12
City of Jersey City (N.J.) — 5½% Water Bond:			Express Companies		
			American Express Company: <i>Share Certificate</i> for 500 Dollars, 12th September 1860, handsign by Wm. Fargo and Henry Wells. VF	£160	340
			— Similar certificate, dated 31st October 1864, handsign by Wm. Fargo and Henry Wells. VF	£160	230
			Merchants Union Express Co.: Thirty 100 Dollar <i>Shares</i> , 28th September 1867, vignette of the Company's Waggon, Train and Steamship, in black and green; tear on bottom left, otherwise VF	£70	70
			Railroads		
			The Baltimore & Ohio Railroad Co. — New York:		

	Est.	Real.		Est.	Real.
<i>Certificate for 100 Shares, c. 1890's, unissued with counterfoil, vignette of very early train, scarce type in green. EF</i>	£12	16	EF	£20	26
— Similar lot. EF	£12	16	Wichita Falls and Southern Railway Co.: 5% <i>First Mortgage Gold Bond</i> , for 1,000 Dollars, 15th February 1909, vignette of speeding passenger train, green and black. VF	£20	19
— <i>Certificate for 100 Shares, 24th September 1903, vignette of a very early train, in brown VF</i>	£10	15	Transportation Companies		
Boston Elevated Railway Co.: Forty-five <i>Shares</i> of \$100 each, 6th May 1913, vignette of "Overhead" electric train. VF	£9	16	Morris Canal & Banking Company: Two \$100 <i>Shares</i> , 29th June 1859, vignettes of canal scenes. VF	£20	14
Boston and Providence Railroad Corporation: Two \$100 <i>Shares</i> , 22nd June 1871, two interesting railway scenes, cut-cancelled at bottom, otherwise VF	£16	29	Norwich & New York Transportation Co.: <i>Share Certificate</i> , unissued, 18—, Paddle Steamer top centre. EF	£7	10
Central Transportation Company: Two <i>Shares</i> , 11th October 1875, vignette of passenger train. VF	£23	17	Miscellaneous		
Chicago, Burlington and Quincy Railroad Co.: 100 <i>Shares</i> , 15th November 1900, vignette of locomotive, river steamer in background. VF	£10	15	The Irish Republic: <i>Bond</i> for 5 Dollars, 1866 — also Printer's Proof of same, engraving of main vignette and <i>Bond</i> for 20 Dollars 186— Fair to EF	£1,200	925
Chicago and Eastern Illinois Railroad Co.: Set of four issued <i>Share</i> certificates, two <i>Common</i> and two <i>Preferred</i> , 1891 to 1904.	£28	34	Republic of Ireland: <i>Bond</i> for 10 Dollars, 186— payable at 6% per annum upon the Independence of the Irish Nation. F	£75	48
Eastern and Western Air Line Railway Co.: <i>First Mortgage Bond</i> , for 1,000 Dollars, 19th April 1886, large format with eagle and flag. VF	£22	32	— <i>Bond</i> for 10 Dollars, issued by Sinn Fein in America, 21st January 1920, printed signature of E. de Valera. VF	£40	60
The Gordon Heights Railway Company: <i>Share Certificates</i> , inissued, 189—, Coat of Arms top centre, blue. VF	£8	8	Confederate States of America		
Hudson & Manhattan Railroad: <i>Preferred Shares</i> , unissued, c. 1913, vignette of underground train, black and orange. Unc	£11	16	8% <i>Bond</i> for 1,000 Dollars, issued at Montgomery, 1st May 1861 (Criswell type 8). VF	£22	25
The Keokuk and Des Moines Railway Company: <i>Share Certificate</i> , unissued, 18—, very attractive railway and river vignette. Unc	£20	32	<i>Bond</i> for 100 Dollars, Act of August 19 1861 (Criswell 41, Rarity 7), vignette of General Pierre G. T. Beauregard. VF	£17	22
Missouri, Kansas and Texas Railway Company: 100 <i>Shares</i> of the <i>Capital Stock</i> , 6th June 1889, signed by George J. Gould. VF	£24	30	Military Defence of the State of South Carolina — 7% <i>Loan: Bond</i> for 1,000 Dollars, Act of 21st December 1861 (Criswell 61d. Rarity 9), vignettes of Allegorical figures and State Seal, unissued. VF	£20	50
The New York and Harlem Railroad Co.: One Hundred <i>Shares</i> , 2nd April 1872, signed W. H. Vanderbilt, vignette of train of the period, scarce type, hole-cancelled otherwise VF	£24	40	<i>Bond</i> for 500 Dollars, Act of August 19 1861 (Criswell 66, Rarity 6), vignette of T. H. Watts. F	£15	20
The New York, New Haven and Hartford Railroad Co.: 50 <i>Year — 3½% Debenture</i> for 10,000 Dollars, 23rd March 1905. VF	£25	26	7% <i>Loan: Bond</i> for 100 Dollars, 2nd March 1863 (Criswell type 120), vignette of Confederate Officer by tree. VF	£14	21
— 50 <i>Year — 3½% Debenture</i> for 5,000 Dollars, 1st January 1906. VF	£22	21	8% <i>Loan: Bond</i> for 100 Dollars, 6th March 1863 (Criswell 43), vignette of J. P. Benjamin at centre. VF	£17	29
— 50 <i>Year — 4% Debenture</i> , for 10,000 Dollars, 22nd March 1926. VF	£22	15	6% <i>Loan: Bond</i> for 1,000 Dollars, 1st April 1863 (Criswell type 130), vignette of Old Customs House, Richmond. VF	£17	30
— Similar lot. VF	£22	15	7% <i>Cotton Loan: Bond</i> for £500/12,500 Francs, 1st June 1863 (Criswell Rarity 10) VF	£85	100
— Similar lot — but dated 25th November 1927. VF	£22	23	— Similar lot. VF	£85	90
New York & Oswego Midland Railroad Co.: <i>Bond</i> for 500 Dollars of the Town of Volney, January 1st 1868. VF	£13	22	— <i>Bond</i> for £1,000/25,000 Francs, 1st June 1863 (Criswell Rarity 10). VF	£110	160
Syracuse Northern Railroad Co.: <i>Bond</i> for 100 Dollars, of the Town of Richland, 1st March 1870, fine railway vignette. VF	£15	32	Book of Printer's Proofs		
The United States Car Company: <i>Certificates</i> for 10 <i>Common Shares</i> and 10 <i>Preferred Shares</i> , 2nd June 1894, vignettes of Train of the period.			"The American Bond Detector" and "Complete History of all the United States Government Securities, under the Sanction of The Treasury Department, Washington D.C." (published 1869). Comprising several Proofs of U.S. Government Bonds of the 1861 to 1868 period, a number vignettes, Artwork proofs, illustrations of con-		

MEET THE CANDIDATES For SPMC Board

As required by our Constitution, one-third of the Board of Governors is to be elected each year for a three-year term. This year we have six people running for the five vacancies. So that you may have a little better idea of each candidate's background, interests, and ideas, we have put together a thumbnail sketch of each individual along with his picture where possible.

Elsewhere in this issue you will find your mail ballot. We of the Nominating Committee strongly urge you to exercise your voting franchise and return your ballot as soon as possible. In this important year, in which the Board of Governors will elect a new President and Vice-President, your vote does count!

Respectfully Submitted,
Wendell Wolka, *Chairman*
Harry Jones
George Wait



MIKE CRABB

Mike is 40 years old, married, and has three children. His "outside" interests include bowling and contract bridge.

Mike's paper money interests include U.S. small size notes, large size star notes, and St. Louis Federal Reserve Notes and Federal Reserve Bank Notes. Other related areas of interest include Captain Cook items, souvenir cards, and U.S. stamps.

Mike is a member of the Memphis Stamp Collectors Society, IBNS, CPMS, BRNA, TSNS, ANS, American Revenue Association, Essay-Proof Society, SPMC, ANA (Life Member), Mississippi Numismatic Association, PMCM, and the Memphis Coin Club.

He has held the following offices:

Memphis Coin Club: Past President, Vice President and Treasurer; Current Vice-President and Chairman of the International Paper Money Show
ANA: Club Representative for the Memphis Coin Club
Paper Money Collectors of Michigan — Past Board Member and Vice-President
Mississippi Numismatic Association: Board Member
SPMC: Member of the Board of Governors



**C. JOHN
FERRERI**

John's interests are centered in obsolete New England currency. His travels in search of these specimens have brought him in contact with literally hundreds of collectors and fellow SPMC members in New England and along the East Coast.

John is currently working on the Connecticut volume in the Society's Wismer Update Project and has been a faithful and longtime contributor of articles to **Paper Money**.

For the past four years John has been one of the workhorses of the Society, serving as our Treasurer and as a member of the Board of Governors. John informs us that he "would welcome the opportunity to represent you for another term on the Society's Board of Governors."

No Photo
Available at
Time of Publication

**RICHARD
JONES**

Richard has lived all his life in Roanoke, Virginia, where he is employed by the Old Dominion Bridge Company.

His wide-ranging collecting interests include Virginia Colonial, bank, city, county, and private scrip as well as Virginia National Bank notes. In addition he also has an interest in early counterfeit detectors and other books and pamphlets related to early banks and banking.

Richard is a charter member of SPMC and also is associated with the Virginia Numismatic Association (life

member), ANA, ANS, BRNA, MANA, and SCNA.
He has held the following offices:

VNA: Secretary-Treasurer
Member of the Publications Committee
SPMC: Member of the Board of Governors

GARY E. LEWIS

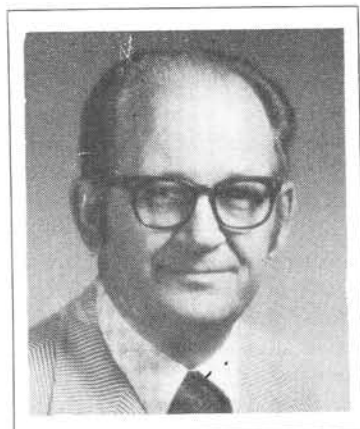


Gary has a masters degree in business and is presently employed as an officer in the Air Force in the comptroller career field.

Gary has been a numismatist for over twenty years. His paper money specialties include errors, military payment certificates, large size nationals, and large size types.

Gary is past president of the Colorado-Wyoming Numismatic Association, Colorado Springs Coin Club, and Silver Sands Coin Club. He is a former board member of FUN and is presently treasurer of OIN. Gary holds life membership in ANA, FUN and CWNA. He is a member of OTACS and the Canadian Numismatic Association.

Gary supports the following items which are of major interest to most SPMC members: a sound financial footing for SPMC, an annual paper money show, a strong educational program, and an outstanding **Paper Money** publication.

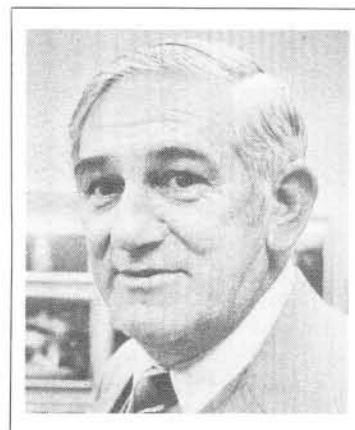


BOB MEDLAR

Bob, currently serving as President of SPMC, is a well-known numismatic dealer in San Antonio, Texas. He has

been a paper money collector since 1952. Specializing in Texas currency, he wrote the definitive SPMC listing on this subject. Bob has been an SPMC member since 1962. A life member of ANA, he served on the 1969 U.S. Assay Commission. Bob is standing for election to the Board in order to provide continuity and assistance to the succeeding President.

**STEPHEN R.
TAYLOR**



He has been a banker since 1947. Steve is a Vice-President and Branch Administration Director for the Wilmington Savings Fund Society, Delaware's second largest bank. He is active in a number of community projects and has been campaign chairman for the Kent County campaign drives for the United Way and American Cancer Society. He was recently appointed by Delaware's Governor DuPont to serve a fourth term on the State Council on Banking, and is a member of the Dover Rotary Club and a Board Member of the Dover YMCA.

Steve became the first Delaware collector to win the coveted Best-In-Show award at the ANA convention last August in Houston, Texas, with a display of U.S. paper money, his speciality. He has been an active exhibitor for the past four and a half years and has won approximately 35 Best-In-Show awards at most major shows on the East Coast.

Founder of the Kent County Coin Club of Dover which now numbers over 160 members, Steve has held every office in the Club and currently acts as editor of their monthly newsletter. He is President of the Milford, Delaware Stamp and Coin Club, and a member of the Board of Directors of the Virginia (VNA) and Middle Atlantic (MANA) Numismatic Associations. A past Vice-President of the Maryland Numismatic Association, he holds memberships in 24 U.S. and Canadian organizations including SPMC, PMCM, ANA, CCNE, and CCCC. Steve is currently seeking a spot on the ANA Board of Governors and serves as the ANA District Representative for the State of Delaware.

BARBARA R. MUELLER

The Buck Stops Here



In this issue you will find the latest information available at the time of this writing (April 1) on the Third International Paper Money Show in Memphis, June 14-17, in which our SPMC will play a major role. Needless to say, reservations for accommodations should be made at once; ask Mike Crabb, P.O. Box 17871, Memphis, TN 38117 for hotel cards, and while you are doing that, order the banquet tickets you will require.

Through a fortuitous set of circumstances involving members of our sister organization, the Essay-Proof Society, and Larry Adams, famed author Murray Teigh Bloom has agreed to address the banquet meeting. Those of us who have read his fascinating books on monetary and currency subjects will be interested in hearing about his new work on paper currency, which should certainly stimulate interest in syngraphics.

While you are at Memphis, tear yourself away from the wheeling and dealing of the bourse long enough to attend the SPMC Board meeting on Thursday, June 14, at 4 PM. Meet your officers and make suggestions for improving SPMC and PAPER MONEY. If all goes well, I expect to be on hand for your brickbats and, hopefully, a few bouquets! I am anxious to renew old acquaintances and make new ones, especially among potential authors. Perhaps you are harboring some ideas for PM articles and need some guidance; perhaps you have a complaint about our coverage of syngraphic subjects. Just step up and speak up. We all will listen.

Also, remember our educational program with Gene Hessler on Friday, June 15 at 7 PM. Among other things, Gene will be introducing his new book on U.S. paper money essays and proofs.

Yes — We Know How to Spell "Scrip"!

Everyone associated with PM was distressed by the glaring misspelling of the word "scrip" in the March/April 1979 issue, no. 80. It appeared in a cover caption, in the table of contents and in the headline of William J. Harrison's article "A Check List of Some Scrip Printed from Three Basic Plates" on page 72. When I discovered these typos, I immediately checked out Mr. Harrison's manuscript and the proof of it; in both instances the spelling was correct.

To understand how the errors came about, then, one has to understand how PM is produced. As editor, I work with authors, soliciting manuscripts and corresponding about them. I prepare all manuscripts for publication and conduct all advertising business. During the month preceding a deadline, I feed copy at weekly intervals to Krause Publications, where it is set up. Proof of the body of the articles is sent to me for checking only once. I am

not able to inspect corrected proof for accuracy but have to rely on the Krause staff to do that job. (Unfortunately, some of them are not syngraphists but still take on the task of "correcting" what they perceive to be errors.) Finally, I prepare a list of articles which must go in each issue together with the suggested arrangement and send both on to Krause with final instructions. They add the display type headlines, make up the table of contents and cover, and prepare the negatives. You can see, then, that the errors occurred in this final step of the process.

Now that I have identified this troublesome area in production, I can attempt to eliminate similar errors in the future. However, we all must keep in mind that PM is a non-profit operation, and as such we cannot indulge in the close control that would be possible if the typesetter and layout artist were in the same building or even city with the editor. Actually, under the circumstances, I feel that all concerned do a pretty good job.

BRM

MISSOURI

Continued from Page 152

purchased the Platte Savings Institution, successor to the Mechanic branch.

- \$5 same design as parent branch issue. \$84,000 of this denomination had been issued through February 1861.
- \$10 same design as parent branch issue, \$124,000 of this denomination had been issued through February 1861.
- \$20 same design as parent branch issue. \$136,000 of this denomination issued through February 1861.
- \$50 same design as parent branch issue. \$35,000 of this denomination issued through February 1861.
- \$100 same design as parent branch issue. \$15,000 of this denomination issued through February 1861.

Note: \$1 and \$2 notes may have been issued after 1861.

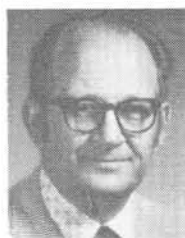
LOCATION UNKNOWN

Col. White's Regiment Scrip.

A one-dollar sutler note signed by John Patterson and dated 1862 appeared in Kagin's 1977 ANA auction. The note is payable in Confederate notes or "Missouri Bonds", the latter undoubtedly being the state notes issued by Clairborn Jackson's pro-southern government-in-exile. No town or state is mentioned on the note; the only basis for the Missouri attribution is the mention of the Missouri bonds. I have been unable to find any reference to a Col. White in or near Missouri. He may have been a guerrilla.

TO BE CONTINUED

The next few installments of this series will cover the St. Louis issues, which are more prolific and about which more information is available. Following this will be an article on the notes issued by Missouri's southern government-in-exile and the state notes issued by the wartime pro-northern government. Anyone having additional information, corrections or comments on these listings should write the author at his new address: Bruce W. Smith c/o Neil Sowards, 48 Home Avenue, Ft. Wayne, Ind. 46807.



Interest Bearing Notes

ROBERT
MEDLAR

This time of year always seems to be the most active for your Society officers. Dues payments involve our Secretary and Treasurer; Nominating Committee and Awards Committee actions must be completed months ahead of time to accommodate the necessarily long lead times involved in getting material to our most competent Editor, Barbara Mueller, and then to Krause Publications for make-up, back to Barbara for proofing and finally to Stowell Printers in Maryland. Sometimes I feel we all work only for the Post Office!

All of this gets done only through the cooperative work of a lot of loyal members who go the extra mile so you and I can enjoy our *Paper Money*, and the numerous other benefits which our membership in SPMC obtains for us.

This copy of PM should be in your hands just preceding the Memphis Show. Right now, if you haven't made your reservations at the Memphis Holiday Inn (Rivermont), go call. Also, if you haven't made your banquet reservations, call Mike Crabb now. Don't place an unfair burden on him to try to get you last-minute tickets.

Elsewhere in this issue you have read where American Bank Note Company has printed for us a Souvenir Sheet to replace those of the BEP which, this year at least, has withdrawn from the program. This is a first time for ABNCO and the sheet will be of great interest to those who want to keep their Souvenir Sheet series going and especially to the collector of obsolete currency. The sheet is a beauty but personally I don't see why one from Texas was not selected. This new and exciting sheet came about through the efforts of former SPMC President and constant supporter, Roy Pennell, Jr., and Mr. Memphis Paper Money Show, Mike Crabb.

Souvenir Sheets will not be available anywhere except through your Society. Do Not write ABNCO; they do not have any. We have established a separate sales department from them here in San Antonio. It is anticipated that income generated from the Souvenir Sheet will be set aside solely for special projects to further the hobby of collecting currency, be it U.S., obsolete or foreign.

Your election ballots are enclosed with this issue. Please take a moment or two and VOTE. You will be selecting five new board members. They and the present members will then elect the officers to serve you for the next two years. You are in effect, then, electing a new President, Vice-President, Secretary and Treasurer. So your vote is important. Ballots will be counted and the votes tallied at our St. Louis (ANA) banquet.

Again, thanks to Roy Pennell for spending so much time, money and effort in our behalf. I think it is the most exciting development to come along for your society in many, many years.

See ya in Memphis.

SPMC ANNUAL AWARDS

1. *Nathan Gold Memorial Award*. Established and formerly (1961-1970) presented by *Numismatic News*. Presented to a person who has made a concrete contribution toward the advancement of paper money collecting. Recipients, who need not be a member of SPMC, are chosen by the Awards Committee.
2. *Julian Blanchard Memorial Award*. Awarded to a member of SPMC for an exhibit, at annual ANA conventions, of proof notes, tie-in of stamps and paper money and/or notes with matching vignette proofs and other related material. Notes may be of any kind and of any period or country. The Awards Committee or a committee appointed for the purpose will select the recipient.
3. *Award of Merit*. For SPMC member (or members) who, during the previous year, rendered significant contributions to the Society which bring credit to the Society. May be awarded to the same person in different years for different contributions. Recipients to be chosen by the Awards Committee.
4. *Literary Awards*. First, second and third places. Awarded to SPMC members for articles published originally in *Paper Money* during the calendar year preceding the annual meeting of the Society.
 - A. Elected officers not eligible if the article is published while in office; nor to an Awards Committee member if voted while he is on that committee.
 - B. Serial articles are to be considered in the year of conclusion, except in case the article is a continuation of a related series on different subjects; these to be considered as separate articles.
 - C. Suggested operating procedures: The Awards Committee chairman will supply each committee member a copy of the guidelines for making awards. Using the grading factors and scoring points which follow, each member will make his selection of the five best articles published in the preceding year, listing them in order of preference. The lists will be tabulated by the chairman and the winners chosen. A second ballot will be used to break any ties.
 - D. Grading factors and scoring points:
 - a. Readability and interest — Is the article interestingly written? (20 points) Is it understandable to someone not a specialist in the field? (10 points) Would you study the article rather than just scan through it? (10 points)
 - b. Numismatic information conveyed — In your opinion, will the article be used by future students as a reference source? (20 points) Has the author documented and cross referenced his source material? Give credit for original research and depth of study. (20 points) Is the subject a new one, not previously researched, or a rehash? If it presents a new slant on an old subject, give proper credit. (20 points)

Larry Adams, *Chairman*; Paul Jung, Forrest Daniel

SECRETARY'S REPORT

HARRY G. WIGINGTON, Secretary



P.O. Box 4082

Harrisburg, PA 17111

Following the names and addresses of the new members is the coding: C, collectors; D, Dealer. Their collecting specialty then follows the code.

NO.

NEW MEMBERS

- | | | | |
|------|--|------|--|
| 5480 | Albert H. Tetrault, Jr., 656 N. Main St., Acushae, Mass. 02743; C; FRN's and Silver Certificates. | 5505 | Steven Crowley, 57 East Center St., Nutley, N.J. 07110; C; American Banknote printings. |
| 5481 | David E. Everhard, 103-3 Gramercy Ct., Minot AFB, N.D. 58704; C; Obsolete bank notes \$5 denominations. | 5506 | Daniel Sutton, 13623 Chandler Blvd., Van Nuys, CA 91401; C; U.S. large notes, Continental & Colonial notes. |
| 5482 | M.N. Bowen, 625 Monongahela Ave., Glassport, PA 15045; C/D. | 5507 | Roger K. Weber, P.O. Box 434, Showlow, Ariz. 85901; C; U.S. Currency. |
| 5483 | Hogan T. Takata, 650 S. Grand Ave., Los Angeles, CA 90017; C; Orient-MPC-USA-British Commonwealth notes. | 5508 | David Howard, 615 E. Wonsley Dr., #211, Austin, TX 78753; C; Obsolete bank notes. |
| 5484 | H. A. Benson, Jr., 6511 Dearborn Dr., Mission, KA 66202; C/D. | 5509 | Gary L. Shrum, 505 W. Grand Ave., Corona, CA 91720; C/D; U.S. large & small notes & Fractional currency. |
| 5485 | Theodore R. Nellons, 1123 East Main St., Columbus, OH 43205; C. | 5510 | Dan DuPont, 12757 Archwood St., No. Hollywood, CA. 91606; C; U.S. large size type notes |
| 5486 | Tom Brungardt, Jr., 309 S. Main St., Pratt, KS 6712; C; Fractional Currency. | 5511 | Victor V. Fontana, 1110 Girard Dr., Louisville, Ky. 40222; C; General paper money |
| 5487 | A. Vernon Taylor, 6119 Wheatland Rd., Balto., MD 21228; C; Continental Currency. | 5512 | Sidney Gilligan, 1406 Rexford Pl., Las Vegas, Nev. 89104; C. |
| 5488 | Jim Gerard, P.O. Box 176, Elm Grove, Wis. 53122; C/D; Mexico. | 5513 | Joseph Kieselstein, 6 Ovington Circle, Westbury, N.Y. 11590; C. |
| 5489 | Eugene C. Leipman, 31401 Drake Dr., Bay Village, Ohio 44140; C. | 5514 | Steve Threlkeld, 3018 S. Willis, Abilene, TX. 79605; C; Large size notes |
| 5490 | Thomas E. DiGaaci, 6735 S. Rockwell St., Chicago, Ill. 60629; C; Obsolete bank notes. | 5515 | LTC Clyde M. Reedy, HQ AFRC Box 64, APO NY 09053; C; FR Indochina, Indochina FED, Laos, Cambodia, & Vietnam |
| 5491 | Arthur Francis, 5454 Nearglen Ave., Glendora, CA 91740; C; U.S. Fractional. | 5516 | Fred Reese, 1309 Sunset St., Polk City, Ia. 50226; C. |
| 5492 | Joseph D. Hahn, P.O. Box 522, State College, PA 1680; C/D; Northumberland & Centre County, Penna. notes. | 5517 | D.S. Higgins, P.O. Box 53373, Houston, 77052; D; Dealer in Texas notes |
| 5493 | Richard B. Cravy, P.O. Box 1671, Lufkin, TX 75901; C/D; All paper money. | 5518 | Ahmed Elseroui, Elsaraystreet Nr. 5/Flat 68, Cairo-Elmanial, Egypt; C; Egypt-banknotes & specimens |
| 5494 | Steven Feller, 367 Pike Ave., Attleboro, Mass. 02703; C. | 5519 | Ross D. Allen, 5043 Scenic Pines #8, Memphis, Tn. 38116; C/D; |
| 5495 | Harold G. Ashley, Jr., 3 South Main, Berkley, MA 02780; C; All paper money. | 5520 | H.G. Schmallen, One 2 St. S., Apt. 5-402, Fargo, N.D. 58103; C. |
| 5496 | Garry R. Thompson, 72 Bourke St., Tamworth, N.S.W., Australia; C. | 5521 | J.M. McCormick, 6 Tennyson Ave., Bangor, County Down, N. Ireland BT 20 3SS U.K.; C; Currencies which circulate (d) within the present day Yugoslavia |
| 5497 | John Oechsle, 1250 20½ Lane, Pueblo, CO 81006; C; U.S. small notes. | 5522 | Ted R. Nehrenberg, M.D., 307 Placentia, Suite 107, Newport Beach, Ca. 92663; C; Large U.S. currency |
| 5498 | Joe F. Frye, P.O. Box 22308, Memphis, TN 38122; C/D; U.S. & foreign obsolete notes. | 5523 | Aaron C. Gaizband, P.O. Box 81, Elwyn, Pa. 19063; C/D; Large & small currency and errors |
| 5499 | Richard N. Wolf, 443-38-2219, HQ Btry, 2nd BN, 71st ADA, APO San Fran. 96358; C; Fractional currency. | 5524 | Joseph A. Medio, Jr., 214 S. Laurel St., Landisville, N.J. 08326; C. |
| 5500 | Duncan MacKenzie, 35 Longview Terr., Williamstown, MA 01267; C/D; U.S. Obsolete-odd denom. fractionals. | 5525 | Glenn E. Tharp, R.D. #3, Novinger, Mo. 63559; C. |
| 5501 | William B. McKechnie, III, P.O. Box 746, Chiefland, Fla. 32626; C/D; General, U.S. & foreign. | 5526 | Carroll J. Delery, III, P.O. Box 73244, Metairie, La. 70033; C/D. |
| 5502 | Dan DuPont, 12757 Archwood, North Hollywood, CA 91606; C. | 5527 | Robert L. Burton, Jr., 312 Willis St., Cambridge, Md. 21613; C; Maryland obsolete notes |
| 5503 | Bud Calhoun, 25 Coach Rd., Mansfield, MA 02048; C; \$1 current & S.C. | 5528 | Neil Hooker, 6631 Chaparral Dr., Lithonia, Ga. 30058; C; Mississippi & Confederate notes |
| 5504 | James Harvey, UPB Box 3191, Las Cruces, N.M. 88003; C. | 5529 | Herman L. Boraker, 508 So. Main St., Rocky Ford, Co. 81067; C; Checks and drafts |
| | | 5530 | Gordon H. Swan, 1131 16th St. S., Wisconsin Rapids, Wisc. 54494; C; Obsolete notes |
| | | 5531 | Mary Brooks, 979 Strawberry, Boise, Ida. 83706; C; General paper money |
| | | 5532 | James R. Briggs, P.O. Box 1161, San Bernardino, Ca. 92402; C/D; British Colonial & Africa |

- 5533 Carl Witteck, 955 N. Park Ave., Rialto, Ca. 92376; C; U.S. fractional & Confederate
- 5534 Harry J. Fichte, 2601 Cleveland Blvd., Granite City, Ill. 62040; C; National currency
- 5535 Richard Lee Day, 9807 Vieux Carre Dr., Apt. #6, Louisville, Ky. 40223; C/D; 1929 Bank notes (Kentucky)
- 5536 B.W. Parrish, 'Woodstock' Thorpe Lane, Guiseley, Leeds, England LS20 8LE; C; U.S. Obsolete notes
- 5537 Gregory A. Ton, 3119 Domar, Memphis, Tn. 38118; C; Fractional, CSA, & large size notes
- 5538 John R. King, 2829 WNW Hwy #570, Dallas, Tx. 75220; C.
- 5539 James D. Lowe, P.O. Box 201, Potsdam, N.Y. 13676; C; U.S. fractional currency
- 5540 Peter V. Dizbon, 406 S. Main St., Apt. #2, Rochelle, Ill. 61068; C; \$1.00 silver certificates
- 5541 Paul A. Mied, 1200 Stamford Rd., Baltimore, Md. 21207; C; Confederate, Southern States, & Maryland broken bank notes
- 5542 John E. Wilson, 725 The Main Bldg., Houston, Tx. 77002; C; Texas notes
- 5543 S.F. Kasprzyk, Ph.D., 462 Maynard Dr., Buffalo, N.Y. 14226; C/D; Obsolete notes
- 5544 Helen L. Wallace, P.O. Box 431, Keokuk, Iowa 52632; C/D; Nationals
- 5545 Jack Mishler, 901 N.W. Maple, Ankeny, Ia. 50021; C.
- 5546 Lawrence J. Moscato, 1940 West 6th St., Brooklyn, N.Y. 11223; C.
- 5547 Bryan Burke, 2364 N. "G" St., San Bernardino, Ca. 92405; C; Fractional currency
- 5548 Patrick D. Ridgely, 1613 Hardwick Rd., Towson, Md. 21204; C; U.S. currency, large & small
- 5549 Drewry F. Wofford, Jr., 65 Beverly Dr., Rye, N.Y.; C.
- 5550 M. Durwood Barbour, 109 N. King Charles Rd., Raleigh, N.C. 27610; C; N.C. Nationals, obsoletes, Colonials, & U.S. types
- 5551 Don Buchanan, P.O. Box 10054, Greensboro, N.C. 27404; C/D.
- 5552 J. Richard Becker, 51 Concord Rd., Acton, Ctr., Mass. 01720; C; Canadian notes
- 5553 Harry H. Mattox, P.O. Box 74, Norborne, Mo. 64668; C; National currency
- 5554 W.B. Houser, 104 Central Ave., E., Clarion, Ia. 50525; C; \$2.00 notes and fractional currency
- 5555 Peter Fulkerson, 8008 NW. Milrey Dr., Apt. #3, Kansas City, Mo. 64152; C; Large size & fractional currency
- 5556 Edwin T. Kuether, P.O. Box 384, Austin, Minn. 55912; C; Nationals
- 5557 Steven H. Meiseles, 4 Calumet Ave., Rockaway, N.J. 07866; C.
- 5558 James E. Evans, 9421 Kathryn Dr., St. Louis, Mo. 63134; C.
- 5559 Frank P. Boyce, 186 Johnson St., Kingston, Ont. Canada K7L 1Y1; C; World currency-with a note from every country.

RE-INSTATEMENTS

- 3116 Gary F. Morrow, Northlake Park Bldg., Suite 580, 2310 Parklake Dr., NE., Atlanta, Ga. 30345; C; National Currency
- 888 Richard A. Sara, P.O. Box 296, Lafayette, Ca. 94549; C.
- 2803 William D. Oglie, P.O. Box 542, Somerset, Pa. 15501; C.
- 4008 Norm Seward, 1825 Colonial Ave., Waco, Tx. 76707; C.
- 4814 Thomas S. La Marre, 29460 Lathrup Blvd., Southfield, Mi. 48076; C.
- 2370 N.B. Athanassopoulos, P.O. Box 705, Athens, Greece

RESIGNED

- 1085 Carolyn G. Mobbs
- 3030 William J. Fatula
- 3574 Howard Weisberg
- J4792 Mike Warden

DECEASED

- 1006 Louis J. Sakal
- 1390 Raymond de Vos

CHANGES

- 4398 Joseph Impellizeri from Junior to regular member



Dear Editor:

I felt I just had to write and say your "The Buck Stops Here" column was the highlight of Jan.-Feb. issue of PM. The reason is probably because I tend to disagree with some of your views. Let's take the Franklin Mint issues, for example. I do not feel that these are any more made-to-order collectibles than the specimen sets that have been presented to important officials for many years by many governments of many countries. Neither were intended for circulation as legal tender, yet the latter sell quite often for hundreds of dollars when offered.

And if it were not for the Franklin Mint issues, most of us less-than-wealthy collectors would never see a large denomination note of these countries. The fine engraving makes them works of art and the card which accompanies the notes tell us a lot we would probably not otherwise know.

As for social and economic history, there are many issues which can make claim to this. Some that come easily to mind are the provisional issues of Mexico, the German inflation issues and many Russian, Chinese and European country issues. However, all or many of these were turned out in such huge quantities and some are of such poor quality that there is little pride of ownership or investment potential in them. And whether we admit it or not, scarcity and investment potential are seldom ignored, even by hobbyists. How else can we explain the higher than normal prices paid for error notes?

However, the thing that convinces me history is secondary to beauty and scarcity is the fact that a particular note which is "Gem" "CU" "pristine", etc. is often sold for double the price of the same note in "about uncirculated". Yet the CU note has no more social and economic historical background than does the AU. It was, in fact, the lower grades which really were a part of the action. From the standpoint of history I prize my fine to about uncirculated notes more than the CU beauties (ah, the places they have been and the things they have seen). But investment economics dictate that I purchase uncirculated gem notes wherever my finances allow.

Clarence Pohlman, SPMC 1769

International Paper Money Show
Schedule of Events
 at
Holiday Inn — Rivermont,
Memphis, Tenn.

Thursday, June 14th

4:00 P.M. — SPMC Board Meeting — Visitors Welcome
 4:00 P.M. — Dealer & Exhibitor Registration and Set-Up

Friday, June 15th

9:00 A.M. — 6:30 P.M. — Bourse Open
 7:00 P.M. — Educational Program — Gene Hessler
 8:30 P.M. — Auction

Saturday, June 16th

9:00 A.M. — 6:30 P.M. — Bourse Open
 6:00 P.M. — SPMC Cocktail Party (Cash Bar)
 7:00 P.M. — SPMC Banquet (Advance Tickets Necessary)
 8:30 P.M. — Auction

Sunday, June 17th

9:00 A.M. — 6:00 P.M. — Bourse Open



Author
Murray Bloom
To Address
Memphis
SPMC Banquet

Murray Teigh Bloom, author of *MONEY OF THEIR OWN* (1957), and *MAN WHO STOLE PORTUGAL* (1966), will be the guest speaker at the Society of Paper Money Collectors evening banquet Saturday, June 16, at the Holiday Inn-Rivermont Hotel, 200 W. Georgia Avenue, Memphis, Tennessee, to be held in conjunction with the Memphis Coin Club 3rd International Paper Money Show. Banquet tickets will be available from SPMC Board Members in Memphis.

Mr. Bloom, of Great Neck, New York, who has traveled extensively in writing his two books on counterfeiters, will speak on his interesting experiences in writing these books. He has been a professional writer since 1939, and has written six books and one play, and over 600 magazine articles. Other books of his include the best sellers *THE TROUBLE WITH LAWYERS* (1968), *ROGUES TO RICHES: THE TROUBLE WITH WALL STREET* (1973), and a novel, *THE 13th MAN* (1977), soon to be made into a movie. Murray Bloom is one of three founders and past-president of what is now the largest organization in the U.S. of professional free-lance writers, the American Society of Journalists and Authors.

American Bank Note Makes
Souvenir Sheets for SPMC at Memphis

The American Bank Note Co., working with J. Roy Pennell, Jr., former president of SPMC, has printed a special souvenir sheet for the 1979 Memphis paper money show to fill the gap left by the Bureau of Engraving and Printing's inability to produce one of their cards. This souvenir sheet, featuring obsolete Connecticut note designs, will be available at the Memphis show for the price of \$10 per five. After the show they will be available to all members for \$10 per four, postpaid, from Bob Medlar, P. O. Box 18888, San Antonio, TX 78218.

All members should take advantage of the opportunity to obtain this souvenir which will do much to enhance the stature of SPMC. And all should be grateful to our good friends and supporters at American Bank Note Co.

Special Serendipity For SPMC

Our members attending the St. Louis ANA Convention in August can enjoy a special treat, courtesy of member Ronald Horstman. Tentative arrangements have been made for special tours of the St. Louis Federal Reserve Bank located just a few blocks from the Convention Center. The FRB has two collections totalling over 300 pieces of currency.

If you ever wanted to see the inside of a Federal Reserve Bank and its operation, here is your chance. Write Ron Horstman at Gerald, Mo. for information or see him at the Memphis Show.

Please Note: The number who can be accommodated is limited. They can accommodate 40 persons per tour. Sounds like a great idea, doesn't it?

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WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John Q. Member, 000 Last St., New York, N.Y. 10015.
(22 words; \$1; SC; U.S.; FRN counted as one word each)

NATIONAL CURRENCY WANTED from western states. Top prices paid for choice and rare notes. Contact Richard Dixon, P.O. Box 39, Wendover, UT 84083. (86)

WANTED: NEW JERSEY Nationals from Monmouth County for personal collection. Charter Nos. 445*, 2257, 3164*, 3451, 3792, 4119, 4138, 4147, 4535*, 5363, 5403, 5730*, 5926, 6038, 6440, 6673, 7223*, 10110*, 10224*, 10376, 11553, 13848, 14177. Asterisk means Large only. Please quote grades and prices. Irving Carol, 58 Lennox Ave., Rumson, NJ 07760 (81)

WANTED 1929 NATIONAL \$10 T-2 FNB Easthampton, Mass. Charter 428 serial #A002377. Also have A002383. Will trade or buy outright. Call (813) 688-3603 or write Scott Thompson, 3905 Friendship Blvd., Lakeland, FL 33801 (82)

WANTED: VIRGINIA COUNTY obsolete currency and scrip, all Rhode Island Colonial through small Nationals and all Louisiana. Will pay cash. Will Conner, Box 16150-A, Baton Rouge, LA 70803 (81)

RHODE ISLAND SMALL — size Nationals wanted. Especially need notes from Ashaway, Newport, Slatersville and Warwick. Please describe and price. Frank Bennett, P.O. Box 8153, Coral Springs, FL 33065 (84)

WANTED: SMALL NATIONALS, Southern Maryland National Bank La. Plata Md. Describe and price. Ron Carpenter, 130 Pebblebrook, West Columbia, SC 29169 (ph. 356-4932) (86)

SPANISH CIVIL WAR: International Bank Note Society Catalog of local emergency currency (1936-8) by Kenneth Graeber. Available now; \$17.50 postpaid. Alfred Hortmann, IBNS, 7346 Forsyth Blvd., University City, MO 63105. (82)

STOCK CERTIFICATES: 12 different \$2.95, 50 different \$14.95. Old checks, 24 different \$2.90, 100 different \$14.90. Illustrated list, SASE. Always buying .1 to 1,000,000 wanted. Clinton Hollins, Box 112J, Springfield, VA 22150. (92)

CONFEDERATE CURRENCY AND bonds some rare, some scarce and many ordinary. 15¢ stamp brings list. Wm. D. Ray, P.O. Box 278, Dandridge, TN 37725 (83)

MISSOURI CURRENCY WANTED: large size Nationals, obsolete notes and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Rt. 2, Gerald, MO 63037 (83)

SELL: 1902 \$20 Edenburg, Penn. (6182) fine; 1929 \$20 Rural Valley, Penn. (6083) average; 1929 \$10 East Brady, Penn. (5356) average; 1935A \$1 SC North Africa, rare F-C block, uncirculated; 1928A \$1 SC star, crisp-light crease. All letters answered. Joe Gregory, 9528 Center St., Vienna, VA 22180.

WANTED: GILLESPIE, ILLINOIS National Bank Notes (American and Gillespie). Large and small size, any denomination, any condition. Robert Gillespie, 433 Surrey drive, Lancaster, PA 17601. (82)

BANK OF CHATTANOOGA bank notes, all VG/F, \$1.00, \$4.50, \$2.00, \$4.50, \$3.00, \$7.50. All three \$14.00. F/VF all three, \$18.50. Have two varieties of each, same price. Also have German cloth or linen notgeld, \$8.95; three different \$25.00. German encased postage, \$12.00; three different \$33.00. Claud Murphy, Box 15091, Atlanta, GA 30333. (84)

WANTED: CURRENCY AND checks from Sacramento, Cal., Las Animas, Col., Philippi, W. Va., Polo, Mo. David Thompson, 1600 N. Wilmot #298, Tucson, AZ 85712.

WANTED: OBSOLETE COLLECTIONS, accumulations any state. Lists welcome. Will travel. References. Ron Carpenter, 130 Pebblebrook, West Columbia, SC 29169 (ph. 356-4932). (92)

BUYING AND SELLING all types obsolete currency. Send me your want list. Maybe I have something for your collection. Approvals sent on 5-day terms with proper references. I want to buy any obsolete and Confederate notes, and will endeavor to pay fair prices. Also to sell the same way. May do a list, if interested send me your address. Claud Murphy, Box 15091, Atlanta, GA 30333. (86)

WANTED: KENTUCKY OBSOLETE currency and uncut sheets. Write with grade and price. Prefer better grades. Alfred Hortmann, 7346 Forsyth Blvd., University City, MO 63105.

WANTED: COLLECTOR NEEDS National from home town. First National Bank of Fairfield, Fairfield, Ill. #5009. Please quote type, grade, and price. C.E. Hilliard, 201 E. Cherry, Winchester, IL 62694.

BUYING COAL COMPANY scrip. Also lumber company scrip. Also proof notes and uncut sheets. Frank Sprinkle, Box 864, Bluefield, WV 24701.

STOCK AND BOND certificates: Buying and selling antique stock and bond certificates — Chinese, Russian, mining, railroad, any country, any quantity. R.M. Smythe & Co., Inc., 170 Broadway, New York, NY 10038.

KANO IS PAYING top prices for all C.U. emergency issue star notes, trial face, experimentals and any unusual number star notes or errors. Trades welcome. Kano, 306 Almendra, Los Gatos, CA 95030. (83)

CURRENCY MAIL BID (monthly) Nationals, large, small, types. Over 350 notes. Many C.U.'s. Free list. ANA, SPMC, BRNA, PMCM. Ed's Currency, Box 7295, Louisville, KY 40207. (82)

RAILROAD, LUMBER OR coal mine scrip: Collector wants offers of either paper or metal scrip. Donald Edkins, 48B Second St., Framingham, MA 01701. (86)

WANTED: F70, F97, F109, F130, F139 in any collectable condition. George A. Flanagan, Box 191, Babylon, NY 11702 (92)

WANTED: NOTES AND associated material on New Hope or Taylorsville Delaware Bridge Co., Washington's Crossing. Robert W. Ross III, Box 765, Wilmington, DE 19899 (81)

WANTED: WOOSTER, OHIO notes. obsolete or Nationals. Would appreciate description. Will answer all letters and enclose stamp. Price if possible. Ralph Leisy, 616 Westridge Dr., Wooster, OH 44691 (84)

I NEED ONE note from each of the following Atlanta National Banks: Charter numbers 1605, 2064, 2424, 5490. Prefer notes in fine or better. Claud Murphy, Box 15091, Decatur, GA 30333. (85)

WANTED: GEORGIA OBSOLETE currency and scrip. Willing to pay realistic prices. Especially want city, county issues. Also Atlanta Bank, Bank of Athens, Ga. R.R. Banking, Bank of Darien, Pigeon Roost Mining, Monroe R.R. Banking, Bank of Hawkinsville, La Grange Bank, Bank of Macon, Central Bank, Ruckersville Banking Co., Bank of St. Marys, Bank of U.S. Central R.R., Marine Bank, Cotton Planters Bank, Interior Bank. Also buying proofs. Many other issues wanted. Please write for my want list, mailed free. Claud Murphy, Box 15091, Decatur, GA 30333. (81)

SELL OR TRADE: back issues of Paper Money magazine from Winter 1962 issue to date. Like new. One magazine of each issue. R.O. Schaeffer, 500 14th Ave. Ct., Hampton, IL 61256, phone 309-496-9281 (81)

WANTED: PENNSYLVANIA OBSOLETE notes from Petroleum Bank, Oil City Bank and Venango Bank. Also scrip from Oil City, Franklin, Titusville, Plummer, Rouseville, Pithole. I am also interested in early Pennsylvania oil company stock certificates. R. Grant Carner, RD 1, Seneca, PA 16346 (81)

WANTED: MILITARY PAYMENT certificates (MPC's) in strictly crisp uncirculated (CU) condition only. Mostly interested in denominations of \$5, \$10, \$20 only. State series number, denomination and price expected when writing. Also trading for my requirements. Nick L. Imbriglio, P.O. Box 399, Oakhurst, NJ 07755 (85)

STAR NOTES \$1 1977 series, crisp uncirculated, K-02357XXX. Will trade, dollar for dollar, for crisp uncirculated stars \$1, 1976 \$2, \$5 of other districts. Will sell my \$1 stars \$1.50 each. V.A. Mayfield, P.O. Box 9393, Amarillo, TX 79105 (83)

AUCTION

Continued from Page 160

temporary coinage; also statistical tables and background information on each bond etc. £2,500 1800

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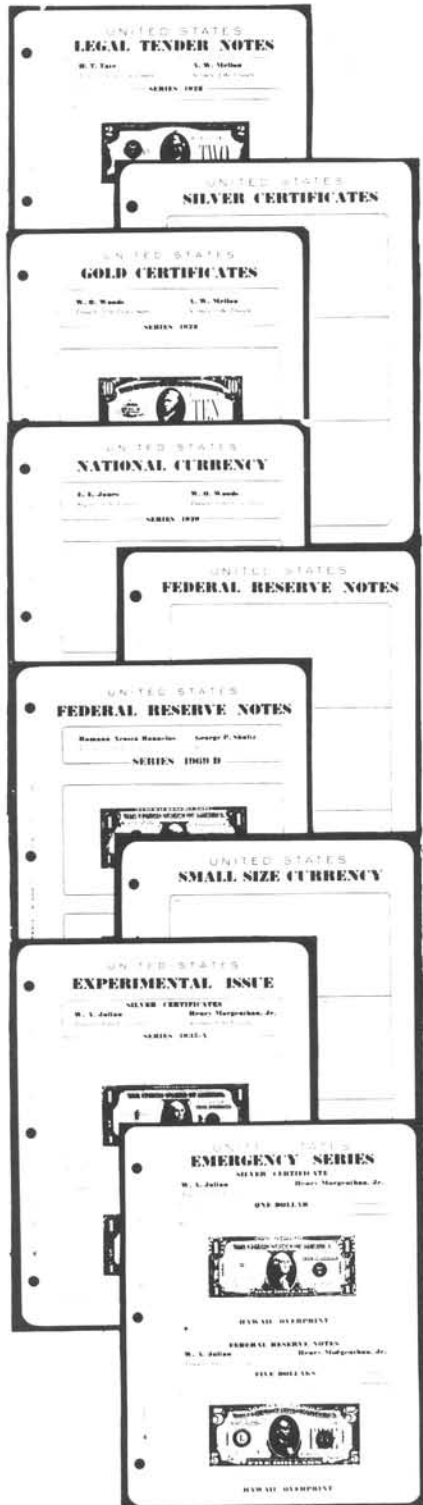


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L-05	Five Dollars	1928-63A	12	3.00
L-3B	Any Denomination	ANY	12	3.00

	Silver Certificates			
SC-1	One Dollar	1928-57B	21	5.50
SC-5	Five Dollars	1934-53B	8	2.00
SC-10	Ten Dollars	1933-53B	9	2.50
S-EA	Emergency Issue - Africa	1934-35A	3	1.00
S-EH	Emergency Issue - Hawaii	1934-35A	4	1.00
S-RS	Experimental Issue - "R" & "S"	1935A	2	.50
S-3B	Any Denomination	ANY	12	3.00

	Gold Certificates			
G-01	\$10. - \$20. - \$50. - \$100.	1928	4	1.00

	Federal Reserve Bank Notes			
F-05	Any Denomination	1929	12	3.00

	National Currency			
N-05	Any Denomination	1929	12	3.00
N-3B	Any Denomination	1929	12	3.00

	Federal Reserve Notes—\$1.	District Sets		
01-1	Granahan-Dillon	1963	12	3.00
01-2	Granahan-Fowler	1963A	12	3.00
01-3	Granahan-Barr	1963B	5	1.50
01-4	Elston-Kennedy	1969	12	3.00
01-5	Kabis-Kennedy	1969A	12	3.00
01-6	Kabis-Connally	1969B	12	3.00
01-7	Banuelos-Connally	1969C	10	3.00
01-8	Banuelos-Shultz	1969D	12	3.00
01-9	Neff-Simon	1974	12	3.00
01-10	Morton-Blumenthal	1977	12	3.00

	Federal Reserve Notes—\$1.	Blockletter and Star Note Sets		
01-1B	Granahan-Dillon	1963	34	8.50
01-2B	Granahan-Fowler	1963A	70	17.50
01-3B	Granahan-Barr	1963B	13	3.50
01-4B	Elston-Kennedy	1969	36	9.00
01-5B	Kabis-Kennedy	1969A	32	8.00
01-6B	Kabis-Connally	1969B	35	9.00
01-7B	Banuelos-Connally	1969C	25	6.50
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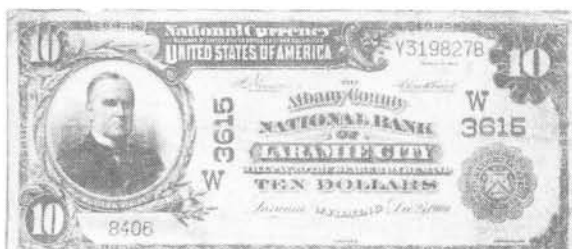


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F1369	150.00
F1370	180.00
F1371	350.00
F1372	200.00
F1373	200.00
F1373a	2500.00
F1374-1375	130.00
F1376	60.00
F1379	60.00
F1380-1381	35.00

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F2300	13.00
F2301	80.00
F2302	40.00
F2303	50.00
F2305	80.00
F2306	18.00
F2307	28.00
F2309	40.00
F2400	70.00
F2402	95.00
F2404	225.00
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- KERKHOVEN, 1st Nat. B. #11365
- LANESBORO, 1st Nat. B. #10507
- MADISON, 1st Nat. B. #6795
- MANKATO, Nat. B. Commerce #6519
- MINNESOTA LAKE, Farmers Nat. B. #6532
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C-1-41	—	Tsihar Hsing Yeh Bank 20 coppers 1926 VG	5.00
C-31-2	—	Tung Wai Bank \$5 1912, EF	75.00
C-107-30b	—	Kiangnan Yu Ning Imperial \$1 1907, Portrait	
		AVG	125.00
C-126-2	102	General Bank Communications, Canton \$5 1909, EF cancelled	190.00
C-126	102	Wusih \$5 1909, EF, cancelled, unlisted city	315.00
C-126-22	—	Bank of Communications Shanghai \$5 1912, Fake VG	50.00
C-126-30	110	Wusih \$1 1913, unlisted, cancelled, F	115.00
C-126-32	111	Peking \$5 1913 unlisted, AVF	125.00
—	—	\$10 1914, ABNC mock up for July 1924 issue	125.00
C-126-74	116m	Shanghai \$1 1914 brown, VG	15.00
C-126-7	A-120	Changchun 50¢ 1915, VG	100.00
C-126-7	—	Changchun 20¢ 1917, VF	125.00
C-126-131	125	Harbin \$1 1919, CU	45.00
C-126-140	128	Harbin \$1 1920 Russian, G-VG, extremely rare	125.00
C-126-161	135	Kiukiang \$5 1924, VG	15.00
C-126-161-2-3	134-6	\$1-\$5-10 1924 color trial specimens	375.00
C-132-1	—	Hui Tung & Co. \$1, CU	30.00
C-163-20-70-71	—	Provincial Bank of Chihli 10¢ - 20¢ - \$1 1926, 1920 VG	10.00
C-163-70-71-61	—	10¢ - 20¢ - 20 coppers, 1926, CU	18.00
C-163-80	—	\$1 1926, VG-F	6.00
C-163-81	—	\$5 1926, F	6.00
C-262-2	—	Chung Hua Republic \$10 1896, G-VG	150.00
C-263-1	—	National Pacification Army \$1 1912, AU, Flag note	75.00
C-270-2-10	—	Kwangtung Republican China Military 50¢ + \$1 1912, AU, Flag notes	85.00
C-286	530-32-53	Federal Reserve Bank 10¢, 20¢, 50¢, CU, CU, EF	6.00
C-291-12	—	National Industrial Bank \$10 1931, F	15.00
C-293-60	A-90	Commercial Bank of China \$1 1929, VG-F	14.00
C-293-70	A-96a	\$5 1932, VG	20.00
C-294-31	—	Bank of China, Szechuen \$5 1912, VF+	125.00
C-294-42a	30a	Canton \$1 1913, AF	45.00
C-294-7	—	Harbin \$5 1918, Back in Russian and English, specimen	200.00
C-294-32b	27	Canton \$10 1912, VF-EF & very attractive	135.00
F-12-12	—	Kung Tsi Bank of Fengtien 20 + 100 coppers, 1922, VG	10.00
H-31	—	Yokohama Specie Bank 10¢ Tientsin? blue, VG-F	255.00
H-62-20	—	Provincial Bank of Honan \$1 1923, F	15.00
H-88-1	—	Hsian Shu Kun Native Bank 30¢ 1929, CU	30.00
H-161-40	—	Hunan Government Bank 100 Cash 1908, VG	45.00
H-167-2	—	Hunan Bank 100 coppers 1912, F	30.00
H-167-10-11-12	—	\$1-\$5-\$10 1912, VG-VF	70.00
H-167-20-21-22	—	1-5-10 Taels 1912, VG	60.00
H-167-22	—	10 Taels 1912, VG	20.00
H-167-30-31-32	—	20¢ - 30¢ - 100¢ 1913, G+	24.00
H-167-41-42-43-44	—	20¢ - 30¢ - 50¢ - 100¢ 1915, VG	55.00
H-167-41	—	20¢ 1915, G+	12.00
H-167-50-51-52-53	—	10-20-30-100 coppers 1917, VF	90.00
H-167-50	—	10 coppers 1917 F-VF	20.00
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H-167-51	—	20 coppers 1917, CU	35.00
—	—	10¢ silver local Currency, undated, Smith H-167-listed, VG	25.00
H-171-30	—	Hupei Provincial Bank 100 coppers 1914, VG	5.00
H-176-24	—	Hu-pu, Board of Revenue, 50 Taels 1855 over-printed 'Chihli' extremely large size, extremely rare, Smith prices this note at more than virtually any other post-1800 Chinese note. Fine	850.00

H-184-14	J-8	Hua Hsing Commercial Bank \$10 AU, VR Military note	575.00
H-196-11	—	Cocoon Industrial Bank of Wangcho 20¢ 1928, VF	30.00
K-24-50b + 52b	—	Canton Municipal Bank \$1 + \$10 1933, F	25.00
K-51-20	—	Kwangtung Currency Bureau \$1 1907, Printed in Japan	120.00
K-51-11a	—	\$10 1906, VF, as previous	245.00
K-55-20	—	Provincial Bank of Kuangtung Province	
21-22	—	\$1-\$5-10, 1918, VF	8.00
K-100-11	—	National Finance Ministry Treasury \$5 1927, EF	20.00
M-10-3	F-172	International Bank Shanghai \$10 1905, VG \$115, F	135.00
M-10-3	F-172	Peking \$5 1910, VG	115.00
M-10-22	F-182	Peking \$10 1910, F	135.00
M-10-41a	F-186a	Hankow \$5 1918, VG-F	150.00
M-10-50a	F-196	Shanghai \$1 1919 F-VF, \$75, AU	125.00
N-23-1	—	Bank of Agriculture & Commerce \$1 1922, German Printing, specimen	175.00
P-40-1	—	Pongpu Currency Note 20 coppers 1927, CU	25.00
P-44-1	—	Pin Kiang Chamber of Commerce 5 cents 1917, VG	12.00
P-50-1	—	Kiangsu Market Stabilization Currency Bureau 10 Cash 1923, VF-EF, attractive Automobile vignette	15.00
S-13-1	—	Imperial Chinese Railways \$1 1899, VG \$90, AU	170.00
S-13-3	—	\$10 1899, issued, G	300.00
S-30-1	—	Communist Maojungs Liutungkyan \$50 1944, VG-F	10.00
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S-31-11	—	\$10 1945, EF	10.00
S-31-15	—	\$250 1945, F	15.00
S-65-1	—	Sheng 1 Feng \$1, CU	25.00
S-170-40	—	Ningpo Commercial Bank Shanghai \$1 1933, VG	8.00
T-10-1	1	Ta-Ching Government Bank Hankow \$1 1906, unlisted AU	125.00
T-36-20	—	Ming note, 1000 Cash = 1 Kwan ca. 1400, VF and thus very nice condition for this note, vastly superior to the example illustrated in Smith-Matras	1150.00
T-183-3 + 4	—	Ministry of Finance 40¢ + 50¢ 1915, G	5.00
T-183-3 + 30	—	40¢ 1915, 10¢ 1921, CU	20.00
T-183-11-20-31-41	—	20¢ 1919-22, VG	15.00
T-185-11c	—	\$5 1921, VF	15.00
T-214-110-111	—	Eastern Provincial Bank 5¢ + 10¢ 1921, CU	35.00
T-214-175	—	Provincial Bank of the Three Eastern Provinces \$10 1924, F	35.00
W-3	—	Van Fong Tai Money Exchange 20 coppers, VG (Prostitute Tip Note)	40.00
W-4-1	—	Van Peng Yuan Chiem Chuang 1000 Cash 1928, CU	12.00
Y-11-30c	F-96c	Chartered Bank of India, Australia & China, Shanghai \$5 1927, Fair \$75, F-VF	220.00
Y-11-33c	—	\$100 18th July 1928, An excessively rare issued note. While a group of Chartered Bank specimen and trial notes came on the market a few years ago, the issued \$100 note remains truly rare. Smith lists this denomination as 'Reported' not having seen one himself, VG-F	2250.00
Y-13-40	F-162	Hong Kong & Shanghai Bank Shanghai \$5 1923, VG	95.00
Y-13-32	F-163	\$10 1913, G	125.00
Y-13-32	F-163	\$10 1920, G \$110, F	210.00
—	—	New type \$10 1923, AG	95.00
Y-20-30	—	Provincial Bank of Honan \$1 1921, AU	20.00
Y-67-2	—	New Fu-Tien \$5 1929, VG	25.00

The above listing represents one page of our new Banknotes 1979 list comprising 20 pages of notes and 6 pages of illustrations. Collectors in North America desirous of receiving a copy of the list should send \$1.00 to cover airmail postage (collectors overseas \$2.00 or equivalent). Collectors known to us may receive any notes on approval, while those who have not ordered previously should send payment with order. All notes are fully guaranteed in perpetuity as to authenticity, and also can be returned for any reason within 10 days of receipt.

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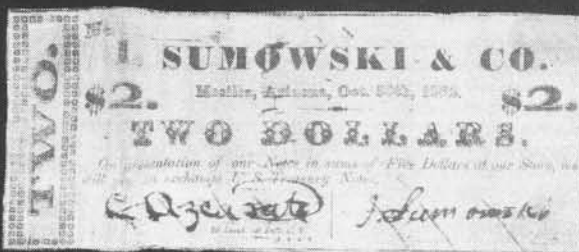
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#684 Milton-Boston	#2288 Spencer
#11347 Braintree	#2435 •Springfield
#11270 Chelsea	#1170 •Stockbridge
#14087 Chelsea	#688 Waltham
#7452 Danvers	#2312 Webster
#7957 Edgarton	#13780 Webster
#9426 Foxboro	#769 •Whitinsville
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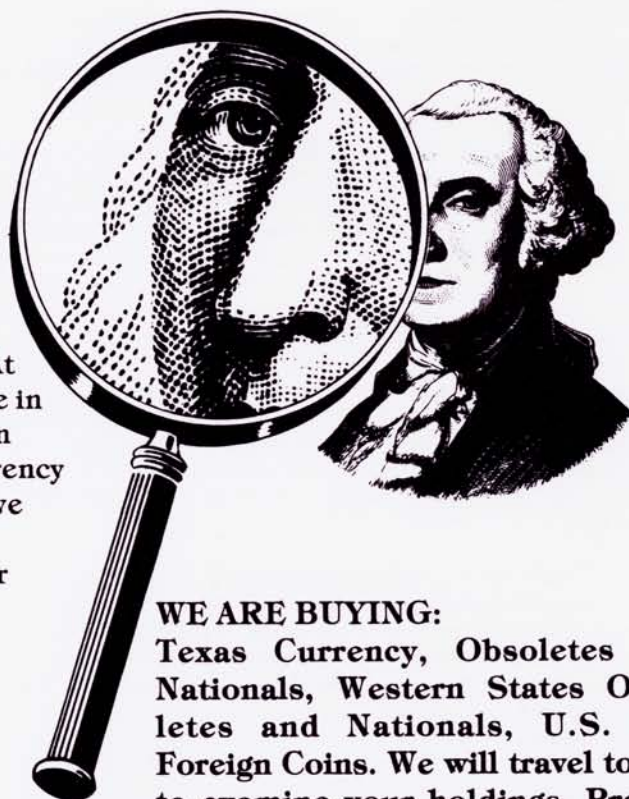
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